

GOLDSTAR SELF STORAGE PORTFOLIO

CULLMAN, AL



6790 Alabama 157, Cullman, AL



55 Beech Grove Road, Cullman, AL



2330, 2nd Avenue Northwest, Cullman, AL



1298, County Road 715, Cullman, AL



8390, Alabama 157, Cullman, AL



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SECTION 1

INVESTMENT **OVERVIEW**

OFFERING SUMMARY

CULLMAN, AL

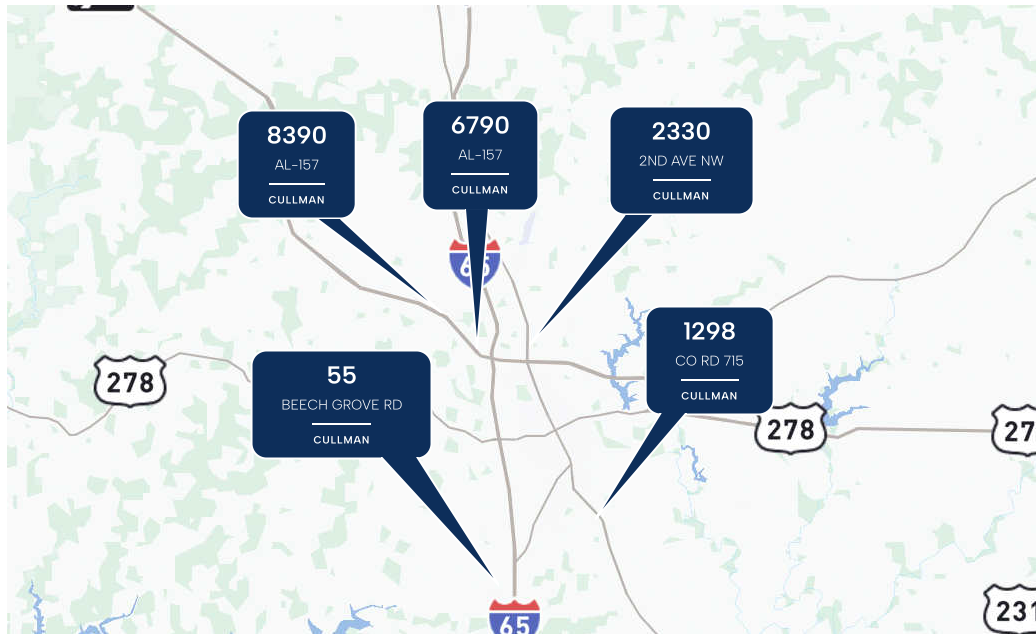
PURCHASE PRICE	\$8,500,000
PRICE PER RENTABLE SQUARE FOOT	\$61.62
CURRENT PHYSICAL OCCUPANCY	89.36%
CURRENT ECONOMIC OCCUPANCY	82.11%
CURRENT CAP RATE	6.24%
YEAR 1 CAP RATE	7.24%
YEAR 2 CAP RATE	7.60%
YEAR 3 CAP RATE	7.96%
YEAR 4 CAP RATE	8.29%
YEAR 5 CAP RATE	8.62%
NET RENTABLE SQUARE FEET	137,935



INVESTMENT OVERVIEW

Grandstone Investment Sales is pleased to exclusively present the GoldStar Self Storage Portfolio, a five-property self-storage acquisition opportunity located at Cullman, AL. This portfolio comprises 917 units across 137,935 NRSF and sits on a combined 16.05-acre footprint. Currently, the portfolio presents a significant opportunity for operational improvements and increased revenue through the implementation of professional management and stabilizing economic occupancy. The properties are currently 89.36% physically occupied, but with total vacancy at 17.9%, there is a clear path to improving revenue through better management, reducing vacancy to a stabilized 8.3%, and introducing new revenue streams like tenant insurance. Projected NOI growth from \$530,514 currently to \$615,664 in Year 1 highlights the immediate upside potential for this asset.

Additionally, the portfolio's diverse physical unit mix, which includes 131 climate-controlled units and large warehouse spaces, provides a strong foundation for future revenue growth, further enhancing its value. The Cullman market serves a robust local population, and the portfolio's scale provides a broader operational footprint than individual competitors in the immediate area. With an entry cap rate of 6.24%, this offering presents a unique opportunity to capitalize on the current operation's upside and realize strong returns through strategic management.



INVESTMENT HIGHLIGHTS



STRONG MARKET DEMOGRAPHICS

Located in a growing region with strong population growth, the GoldStar Self Storage Portfolio benefits from sustained demand for self-storage services, ensuring long-term investment appeal.



SCALABLE OPERATIONAL EFFICIENCIES

The portfolio's close proximity of sites allows for streamlined management and scalability, driving cost efficiencies and growth opportunities. This clustering reduces operational complexities and enhances profitability across all locations.



UPSIDE THROUGH OCCUPANCY GROWTH

With current occupancy at 89.36%, there is significant potential to increase occupancy, driving higher rental income and improved investor returns. Effective leasing strategies and targeted marketing can accelerate this growth and boost overall performance.



HIGHLY DIVERSE UNIT MIX

Features 131 climate-controlled units, 760 non-climate units, 18 uncovered parking spaces, and 8 warehouse spaces to meet varied demand.



SIGNIFICANT PORTFOLIO SCALE

The GoldStar Self Storage Portfolio offers distinct physical scale with 5 properties totaling 137,935 net rentable square feet and 917 units, providing a broader operational footprint than competitors.



SECTION 2

PORTFOLIO
FINANCIAL ANALYSIS

UNIT MIX & PRICING SUMMARY

Property	SF	Price	Price Per SF	Current Cap	Year 1	Year 2	Year 3	Year 4	Year 5
1 GoldStar Self Storage – Main	31,675	\$2,280,000	\$71.98	6.39%	7.50%	7.86%	8.22%	8.56%	8.91%
2 GoldStar Self Storage – Good Hope	30,250	\$2,360,000	\$78.02	6.73%	6.78%	7.10%	7.42%	7.72%	8.03%
3 GoldStar Self Storage – North	31,900	\$1,785,000	\$55.96	5.88%	7.23%	7.60%	7.97%	8.31%	8.66%
4 GoldStar Self Storage – South	28,510	\$1,150,000	\$40.34	6.82%	7.48%	7.83%	8.19%	8.52%	8.86%
5 GoldStar Self Storage – West	15,600	\$925,000	\$59.29	4.63%	7.53%	7.93%	8.34%	8.70%	9.08%
Total	137,935	\$8,500,000	\$61.62	6.24%	7.24%	7.60%	7.96%	8.29%	8.62%

(\$ Actual)				Total	Monthly	Monthly	Annual
Unit Type & Description	# of Units	SF / Unit	SQFT	Rent / Unit	Income	Income	Income
1 GoldStar Self Storage – Main	236	134	31,675	\$97.53	\$23,016	\$276,192	
2 GoldStar Self Storage – Good Hope	220	138	30,250	\$83.40	\$18,349	\$220,188	
3 GoldStar Self Storage – North	219	146	31,900	\$76.00	\$16,645	\$199,740	
4 GoldStar Self Storage – South	105	272	28,510	\$109.65	\$11,513	\$138,156	
5 GoldStar Self Storage – West	137	114	15,600	\$66.53	\$9,114	\$109,368	
TOTAL Combined Unit Mix:	917	150	137,935	\$85.75	\$78,637	\$943,644	
GRAND TOTAL	917	150	137,935	\$85.75	\$78,637	\$943,644	

INCOME AND EXPENSES

	CURRENT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Gross Potential Rent	\$943,644	\$950,250	\$978,757	\$1,008,120	\$1,038,363	\$1,069,514
Physical Vacancy	(100,416) 10.6%	(41,843) 4.4%	(43,098) 4.4%	(44,391) 4.4%	(45,723) 4.4%	(47,094) 4.4%
Economic Vacancy	(68,390) 7.2%	(36,849) 3.9%	(37,955) 3.9%	(39,093) 3.9%	(40,266) 3.9%	(41,474) 3.9%
Total Vacancy	(168,806)	(78,692)	(81,053)	(83,484)	(85,989)	(88,568)
Vacancy %	17.9%	8.3%	8.3%	8.3%	8.3%	8.3%
Effective Rental Income	\$774,838	\$871,558	\$897,705	\$924,636	\$952,375	\$980,946
Late, Letter, & NSF Fees	28,682	31,908	32,866	33,852	34,867	35,913
Tenant Insurance	0	20,514	30,770	41,027	47,865	54,703
Merchandise Sales, Net	480	490	499	509	520	530
Other Income	1,069	1,091	1,112	1,135	1,157	1,180
Total Other Income	\$30,576	\$54,355	\$65,607	\$76,890	\$84,783	\$92,708
Effective Gross Income (EGI)	\$805,415	\$925,913	\$963,312	\$1,001,525	\$1,037,158	\$1,073,654
Property Taxes	31,626	36,370	37,097	37,839	38,596	39,368
Insurance	42,135	42,978	43,837	44,714	45,608	46,520
Utilities & Trash	25,547	26,058	26,579	27,111	27,653	28,206
Repairs & Maintenance	16,290	16,616	16,948	17,287	17,633	17,985
Advertising	1,000	1,020	1,040	1,061	1,082	1,104
Salaries, Taxes, & Benefits	98,765	100,740	102,755	104,810	106,906	109,045
Management Fee	6,342	46,296	48,166	50,076	51,858	53,683
Office Supplies & Postage	8,792	8,968	9,148	9,331	9,517	9,708
Bank & Credit Card Fees	28,336	14,815	15,413	16,024	16,595	17,178
Telephone & Internet	12,219	12,464	12,713	12,967	13,227	13,491
Other Expenses	849	866	883	901	919	937
Total Expenses	\$274,901	\$310,249	\$317,700	\$325,305	\$332,841	\$340,537
% of EGI	34.1%	33.5%	33.0%	32.5%	32.1%	31.7%
Net Operating Income (NOI)	\$530,514	\$615,664	\$645,612	\$676,221	\$704,318	\$733,117
Operating Margin %	65.9%	66.5%	67.0%	67.5%	67.9%	68.3%

Financial Footnotes:

1. See individual P&L's for more info

SECTION 3

MARKET
OVERVIEW

WELCOME TO

CULLMAN, ALABAMA

Cullman, Alabama, is a thriving regional hub strategically positioned between Birmingham and Huntsville. Known for its strong industrial base and robust local economy, the city serves as a primary commercial center for the surrounding area. The immediate neighborhood along Alabama 157 offers excellent transportation access and connectivity, surrounded by a variety of retail, dining, and essential services. Cullman boasts a growing 5-mile population of nearly 29,000 residents with an average household income of \$80,882. The area benefits from significant demand drivers, including major manufacturing employers and proximity to popular recreational destinations like Lewis Smith Lake, fueling consistent demand for self-storage and retail services.



MARKET HIGHLIGHTS



POPULATION GROWTH

Centrally located to serve Cullman's growing residential areas, including apartments and single-family homes, driving consistent storage demand from common life transitions like moving and downsizing.



HIGHWAY 157 CORRIDOR

Situated along Alabama Highway 157, a primary commercial artery populated by retail and service providers seeking convenient space for inventory.



LOCAL ECONOMY

Anchored by a strong industrial base featuring major automotive suppliers like Topre America, the local economy creates ancillary demand from contractors needing flexible warehousing for tools.



MAJOR ANCHORS

Near the 145-bed Cullman Regional Medical Center and Wallace State Community College (5,000+ students), creating steady storage demand from transient staff and students.



LEWIS SMITH LAKE

The nearby 21,000-acre lake drives substantial regional demand for recreational vehicle and boat storage, perfectly aligning with the need for uncovered parking spaces in the area.

GOLDSTAR SELF STORAGE – MAIN

6790 ALABAMA 157, CULLMAN, AL



OFFERING MEMORANDUM

6790 ALABAMA 157, CULLMAN, AL

INVESTMENT **OVERVIEW**

OFFERING SUMMARY

6790 ALABAMA 157, CULLMAN, AL

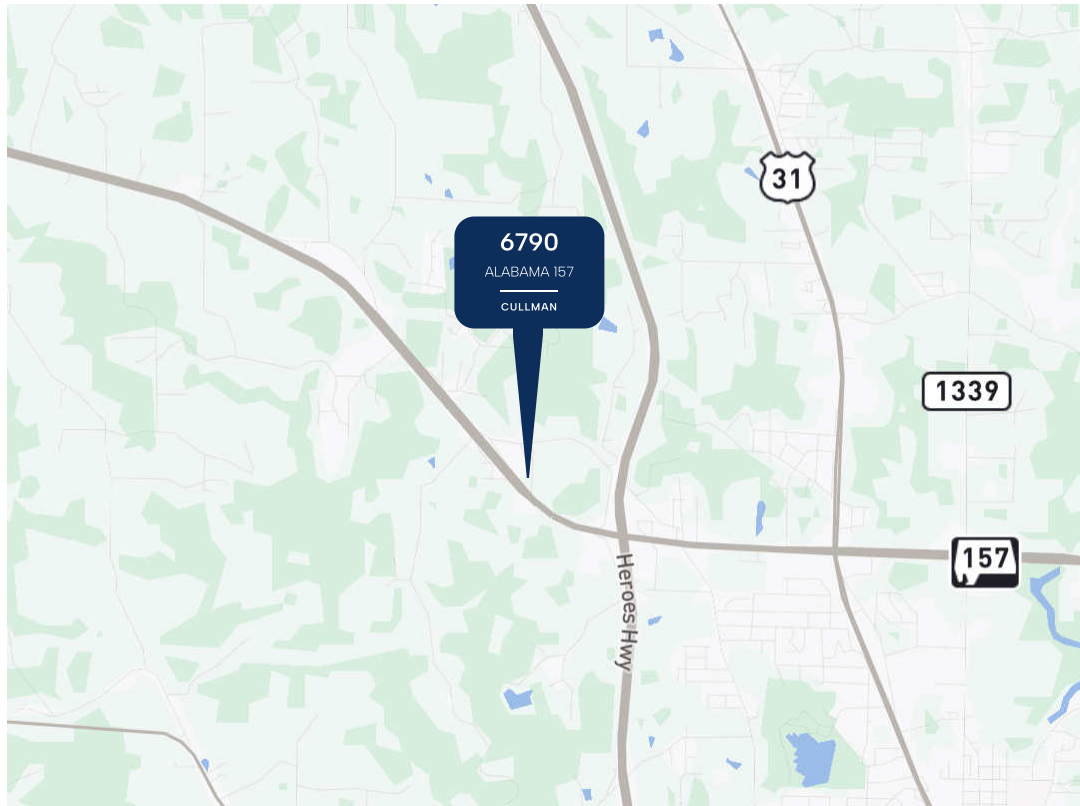
PURCHASE PRICE	\$2,280,000
PRICE PER RENTABLE SQUARE FOOT	\$71.98
CURRENT PHYSICAL OCCUPANCY	92.15%
CURRENT ECONOMIC OCCUPANCY	78.98%
CURRENT CAP RATE	6.52%
YEAR 1 CAP RATE	7.63%
YEAR 2 CAP RATE	7.99%
YEAR 3 CAP RATE	8.36%
YEAR 4 CAP RATE	8.70%
YEAR 5 CAP RATE	9.06%
NET RENTABLE SQUARE FEET	31,675
LOT SIZE	4.90
YEAR BUILT/RENOVATED	2005-2019



INVESTMENT OVERVIEW

Grandstone Investment Sales is pleased to exclusively present the acquisition opportunity located at 6790 AL-157, Cullman, AL. This 236-unit self-storage facility comprises 31,675 net rentable square feet (NRSF) situated on a sprawling 4.90-acre site. The asset presents a clear value-add opportunity; while the property maintains a strong physical occupancy of 92.15%, there is significant potential to improve operational performance, evidenced by the current economic occupancy of 78.98%.

The business plan projects a robust growth trajectory, with Net Operating Income (NOI) expected to increase from \$148,594 currently to \$182,253 by Year 3. The investment offers a compelling return profile, characterized by a 21.8% Leveraged IRR and a 2.52x equity multiple. With an entry cap rate of 6.25% at a purchase price of \$2,280,000, this offering allows investors to secure a "B" rated asset at a basis of \$71.98 per square foot, providing immediate scale and long-term upside potential in the Cullman market.



INVESTMENT HIGHLIGHTS



ATTRACTIVE BASIS AT \$71.98/SF
The property is offered at \$2,280,000, providing an entry basis of \$71.98 per net rentable square foot, well-positioned for value appreciation in the Cullman submarket.



SIGNIFICANT VALUE-ADD POTENTIAL
A clear path exists to drive revenue by optimizing the spread between physical (92.15%) and economic (78.98%) occupancy, with projected NOI growth from \$148,594 to \$182,253 by Year 3.



OPERATIONAL SCALE
Spanning 31,675 NRSF across 236 units and 4.90 acres, the portfolio offers an established footprint with the capacity for strategic revenue optimization.



STRONG RETURN PROFILE
The opportunity offers investors a projected 21.8% Leveraged IRR and a 2.40x equity multiple, supported by an entry cap rate of 6.52% and stable long-term yields.



ESTABLISHED LOCAL ASSET
Located at 6790 AL-157 in Cullman, AL, the facility holds a "B" Property Rating, serving as a reliable storage asset with a "C+" Location Rating.



SATURATION STUDY

GoldStar Self Storage – Main | 6790 Alabama 157, Cullman, AL

FACILITY NAME	FULL ADDRESS	DISTANCE (MILES)	HAS CLIMATE CONTROL	NRSF 10-MIN	NRSF 20-MIN	NRSF 30-MIN
GoldStar Self Storage	6790 Al-157, Cullman, AL 35057	-	Yes	31,675	-	-
GoldStar Self Storage	8390 Al-157, Cullman, AL 35057	1.58	No	-	15,600	-
GoldStar Self Storage	2330 2nd Ave NW, Cullman, AL 35058	1.72	No	-	27,000	-
Cullman Sign and Banner	1703 2nd Ave NW, Cullman, AL 35055	2.14	No	-	11,725	-
Kenn Lawrence Warehouse & Storage, Inc.	1644 Childhaven Rd NE, Cullman, AL 35055	2.60	No	-	13,431	-
Saving Space Storage	9970 Al-157, Vinemont, AL 35179	3.08	Yes	-	-	20,655
Lock and Roll Storage	615 Logan Ave SW, Cullman, AL 35055	3.23	No	-	-	13,275
Legacy Self Storage	769 Co Rd 1435, Cullman, AL 35058	3.31	Yes	-	-	40,400
Security Cameras Locked n Loaded Self Storage	501 Denson Ave SW, Cullman, AL 35055	3.43	No	-	-	3,157
Secure Storage Solutions Llc	20971 US Hwy 31 N, Vinemont, AL 35179	3.97	Yes	-	-	26,215
Storage1435	2360 Co Rd 1435, Vinemont, AL 35179	4.35	Yes	-	-	34,744
StorIt Self Storage	3045 Co Rd 1435, Vinemont, AL 35179	4.43	Yes	-	-	28,305
Legacy Self Storage	106 13th St SW, Cullman, AL 35055	4.45	Yes	-	-	100,826
Heritage Self Storage	1719 Main Ave SW, Cullman, AL 35055	4.47	Yes	-	-	20,090
South Park Self Storage	308 Broadway Dr SW, Cullman, AL 35055	4.88	No	-	-	33,663
Heritage Self Storage 2	1711 3rd Ave SE, Cullman, AL 35055	4.97	Yes	-	-	28,032

POPULATION 1-MILE | 2,548 3-MILES | 11,790 5 MILES | 28,979

TOTAL EXISTING SUPPLY 31,675 99,431 448,793

SQ FT PER PERSON 12.43 8.43 15.49

6790 ALABAMA 157, CULLMAN, AL

**FINANCIAL
ANALYSIS**

UNIT MIX

Climate Controlled (CC):

UNIT SIZE	# OF UNITS	SF / UNIT	TOTAL SQFT	MONTHLY RENT / UNIT	MONTHLY INCOME	ANNUAL INCOME
5.0 x 12.5	2	63	125	\$75.00	\$150	\$1,800
10.0 x 12.5	68	125	8500	\$125.00	\$8,500	\$102,000
10.0 x 15.0	26	150	3900	\$140.00	\$3,640	\$43,680
12.5 x 20.0	2	250	500	\$198.00	\$396	\$4,752
TOTAL Climate Controlled (CC):	98	133	13,025	\$129.45	\$12,686	\$152,232

Non-Climate Controlled (NCC):

5.0 x 10.0	11	50	550	\$46.00	\$506	\$6,072
10.0 x 10.0	39	100	3900	\$60.00	\$2340	\$28,080
10.0 x 15.0	50	150	7500	\$80.00	\$4000	\$48,000
10.0 x 20.0	17	200	3400	\$96.00	\$1632	\$19,584
10.0 x 30.0	11	300	3,300	\$132.00	\$1452	\$17,424
TOTAL Non-Climate Controlled (NCC):	128	146	18,650	\$77.58	\$9,930	\$119,160

Uncovered Parking:

Trailer/Boat	5	-	-	\$40.00	\$200	\$2,400
Vehicle	4	-	-	\$40.00	\$160	\$1,920
Camper	1	-	-	\$40.00	\$40	\$480
TOTAL Uncovered Parking:	10	-	-	\$40.00	\$400	\$4,800
GRAND TOTAL	236	134	31,675	\$97.53	\$23,016	\$276,192

INCOME AND EXPENSES

	CURRENT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Gross Potential Rent	\$276,192	\$276,192	\$284,478	\$293,012	\$301,802	\$310,857
Physical Vacancy	(21,684)	(13,810)	(14,224)	(14,651)	(15,090)	(15,543)
Economic Vacancy	(36,370)	(13,810)	(14,224)	(14,651)	(15,090)	(15,543)
Total Vacancy	(58,054)	(27,619)	(28,448)	(29,301)	(30,180)	(31,086)
Vacancy %	21.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Effective Rental Income	\$218,138	\$248,573	\$256,030	\$263,711	\$271,622	\$279,771
Late, Letter, & NSF Fees	7,340	8,364	8,614	8,873	9,139	9,413
Tenant Insurance	0	5,246	7,869	10,493	12,241	13,990
Merchandise Sales, Net	420	428	437	446	455	464
Other Income	395	403	411	419	428	436
Total Other Income	\$8,155	\$14,441	\$17,332	\$20,231	\$22,263	\$24,303
Effective Gross Income (EGI)	\$226,293	\$263,014	\$273,362	\$283,941	\$293,885	\$304,074
Property Taxes	8,581	9,868	10,065	10,267	10,472	10,681
Insurance	12,219	12,464	12,713	12,967	13,226	13,491
Utilities & Trash	9,471	9,660	9,854	10,051	10,252	10,457
Repairs & Maintenance	3,461	3,531	3,601	3,673	3,747	3,822
Advertising	290	296	302	308	314	320
Salaries, Taxes, & Benefits	28,606	29,178	29,761	30,357	30,964	31,583
Management Fee	1,542	13,151	13,668	14,197	14,694	15,204
Office Supplies & Postage	2,497	2,546	2,597	2,649	2,702	2,756
Bank & Credit Card Fees	7,020	4,208	4,374	4,543	4,702	4,865
Telephone & Internet	3,809	3,885	3,963	4,042	4,123	4,206
Other Expenses	203	207	211	215	220	224
Total Expenses	\$77,699	\$88,994	\$91,109	\$93,269	\$95,416	\$97,609
% of EGI	34.3%	33.8%	33.3%	32.8%	32.5%	32.1%
Net Operating Income (NOI)	\$148,594	\$174,020	\$182,253	\$190,672	\$198,469	\$206,466
Operating Margin %	65.7%	66.2%	66.7%	67.2%	67.5%	67.9%

ACQUISITION AND DISPOSITION

Purchase Price	Entry Cap Current	Levered Equity Multiple	Levered IRR	Purchase / SF
\$2,380,000	6.24%	2.18x	19.1%	\$75.14
\$2,280,000	6.52%	2.40x	21.8%	\$71.98
\$2,180,000	6.82%	2.64x	24.6%	\$68.82

(\$ Actual)	YEAR 0	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Purchase	(2,280,000)					
Closing costs (ex. Financing)	(34,200)					
Net Operating Income		174,020	182,253	190,672	198,469	206,466
Sale Price @ Year 5						3,000,000
Disposition Costs						(30,000)
Unlevered Cash Flows	(\$2,314,200)	\$174,020	\$182,253	\$190,672	\$198,469	\$3,176,466
Unlevered Cash on Cash %	--	7.5%	7.9%	8.2%	8.6%	137.3%
Unlevered Equity Multiple	--	0.08x	0.15x	0.24x	0.32x	1.69x
Unlevered IRR	12.6%					
Financing Costs	(34,200)					
Loan Funding / (Settlement)	1,596,000					(1,596,000)
Annual Debt Service		(103,740)	(103,740)	(103,740)	(103,740)	(103,740)
Loan DSCR		1.68x	1.76x	1.84x	1.91x	1.99x
Levered Cash Flows	(752,400)	70,280	78,513	86,932	94,729	1,476,726
Cash on Cash %	--	9.3%	10.4%	11.6%	12.6%	196.3%
Equity Multiple	--	0.09x	0.20x	0.31x	0.44x	2.40x
Levered IRR	21.8%					

Acquisition Assumptions	
Purchase Price	\$2,280,000
Entry cap (Actuals)	6.52%
Entry cap (Proj. YR 1)	7.63%
Equity	\$752,400
Loan Amount	\$1,596,000
LTV	70.0%
Interest Rate	6.50%
Monthly Payment	\$8,645
Annual Payment	\$103,740

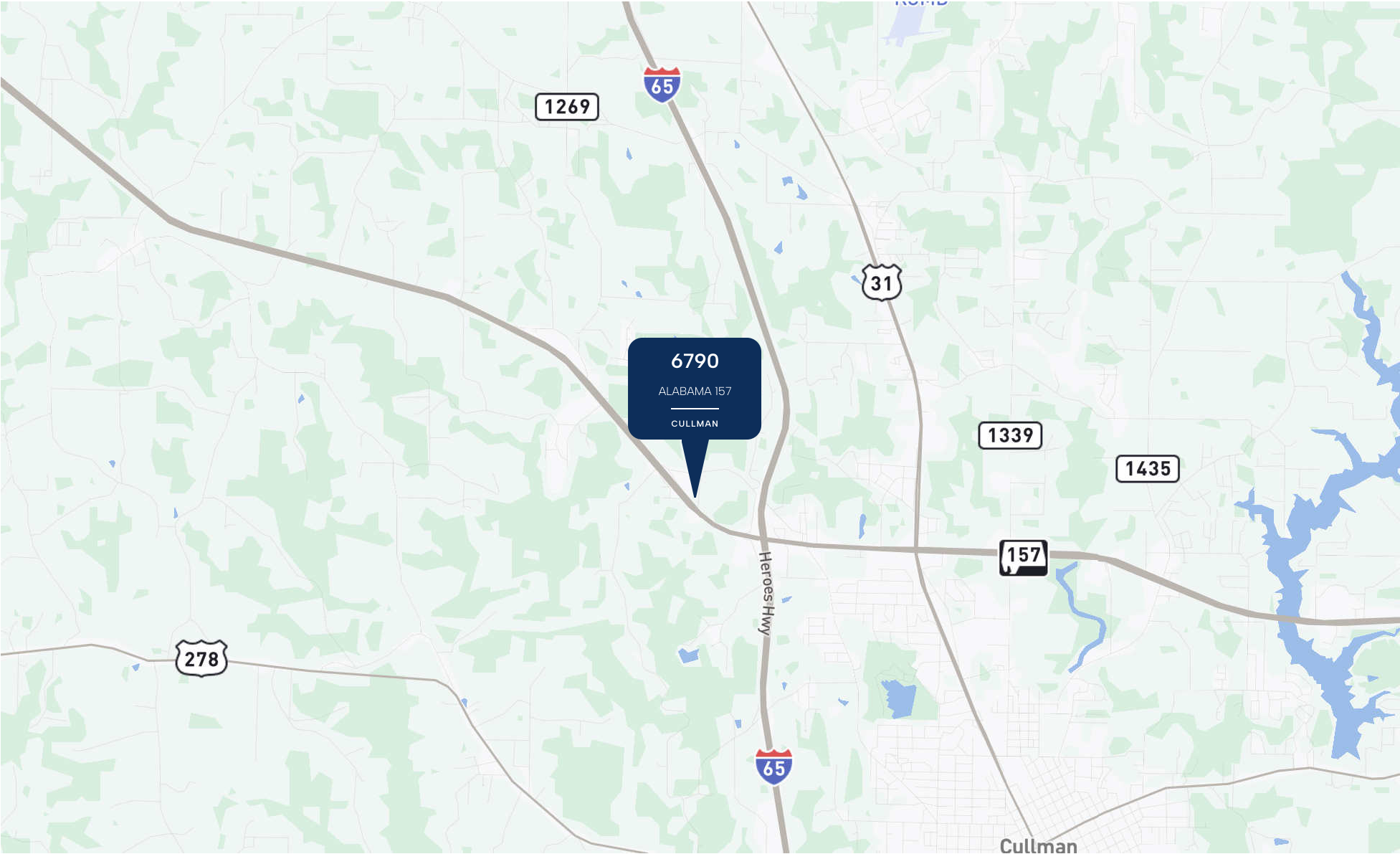
Disposition Assumptions	
Disposition Price	\$3,000,000
Exit Cap (Proj. YR 5)	6.88%
Exit Cap (Proj. YR 5, Adj.)	6.24%
Disposition Costs	\$30,000
Loan Balance @ Exit	\$1,596,000
Net Proceeds After Sale	\$1,374,000
Unlevered IRR	12.6%
Levered IRR	21.8%
Equity Multiple	2.40x

6790 ALABAMA 157, CULLMAN, AL

PROPERTY
INFORMATION

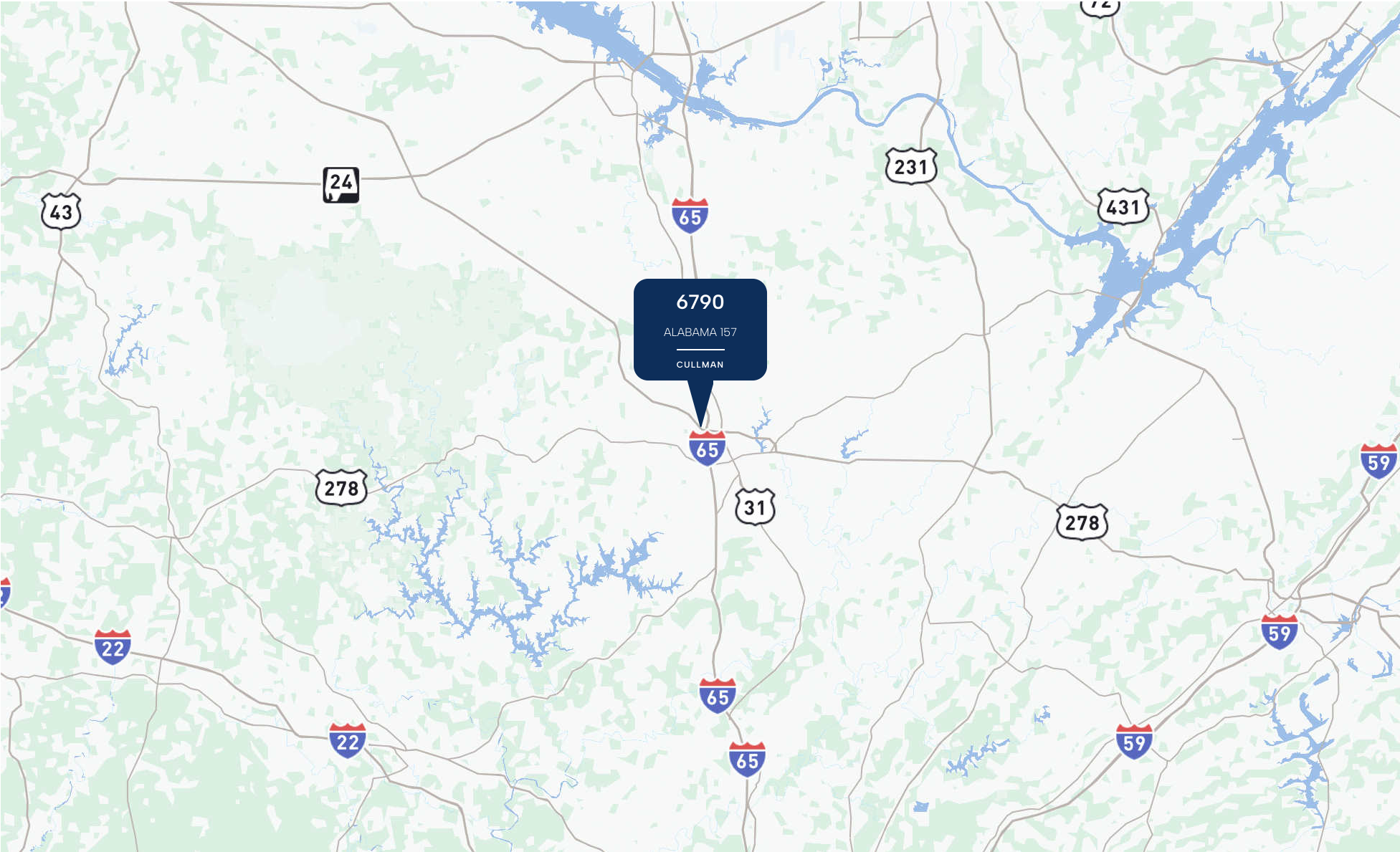
LOCAL MAP

6790 ALABAMA 157, CULLMAN, AL



REGIONAL MAP

6790 ALABAMA 157, CULLMAN, AL





GOLDSTAR SELF STORAGE

6790 ALABAMA 157
CULLMAN, AL

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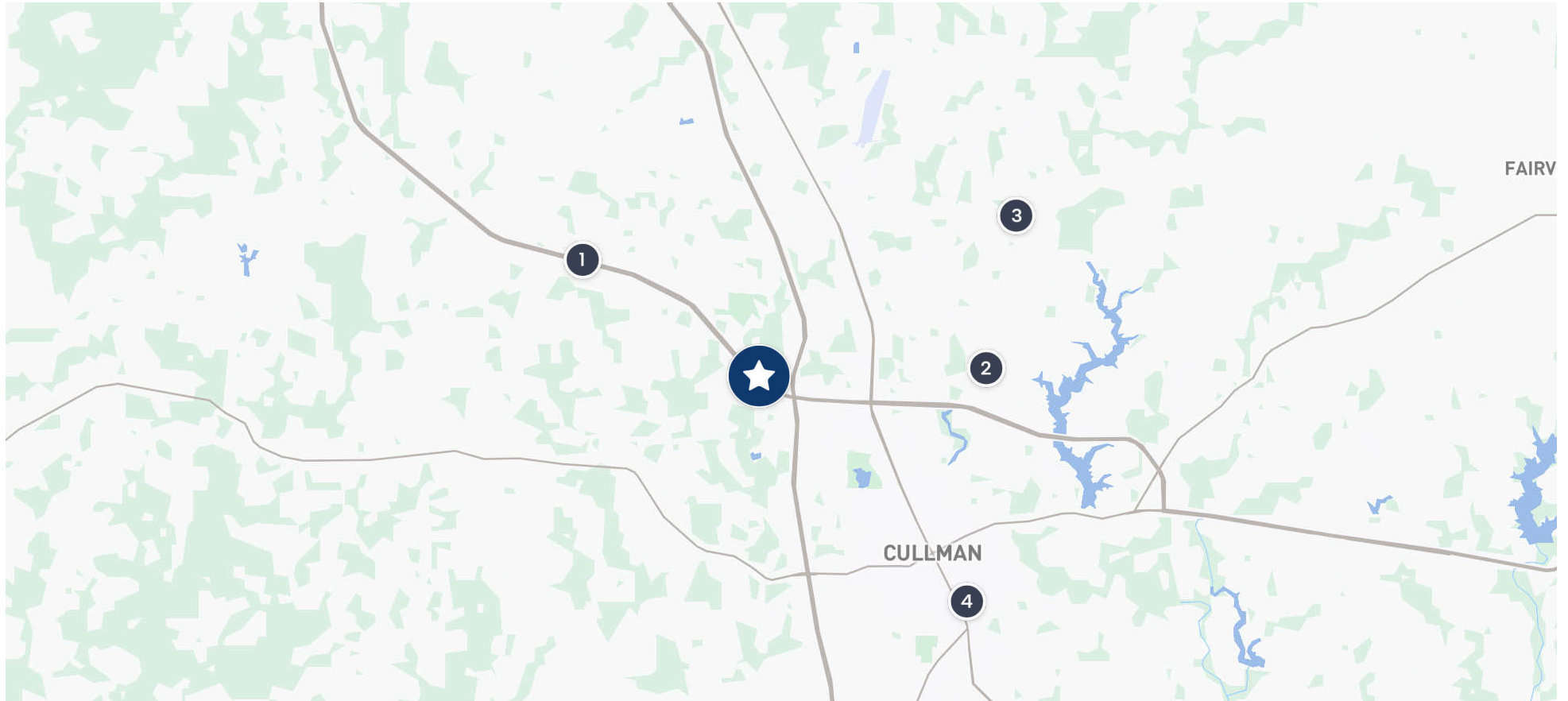
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6790 ALABAMA 157, CULLMAN, AL

RENT
COMPARABLES

RENT COMPARABLES MAP



LEGEND	PROPERTY NAME	ADDRESS	AVERAGE NCC RENT/SF	AVERAGE CC RENT/SF
★	GoldStar Self Storage	6790 AI-157, Cullman, AL 35057	\$0.63	\$0.98
1	Saving Space Storage	9970 AI-157, Vinemont, AL 35179	\$--	\$1.15
2	Legacy Self Storage	769 Co Rd 1435, Cullman, AL 35058	\$1.18	\$1.11
3	Storlt Self Storage	3045 Co Rd 1435, Vinemont, AL 35179	\$0.51	\$0.89
4	Legacy Self Storage	106 13th St SW, Cullman, AL 35055	\$0.81	\$1.42

RENT COMPARABLES



GoldStar Self Storage

6790 AI-157, Cullman,
AL 35057

Saving Space Storage

9970 AI-157, Vinemont,
AL 35179

Legacy Self Storage

769 Co Rd 1435,
Cullman, AL 35058

Storlt Self Storage

3045 Co Rd 1435,
Vinemont, AL 35179

Legacy Self Storage

106 13th St SW,
Cullman, AL 35055

Unit Type	Rent	Rent/SF
5x12.5 CC	\$75	\$1.20
10x12.5 CC	\$125	\$1.00
10x15 CC	\$140	\$0.93
12.5x20 CC	\$198	\$0.79
Average:	\$0.98	
5x10 NCC	\$46	\$0.92
10x10 NCC	\$60	\$0.60
10x15 NCC	\$80	\$0.53
10x20 NCC	\$96	\$0.48
Average:	\$0.63	

Unit Type	Rent	Rent/SF
5x10 CC	\$84	\$1.68
10x10 CC	\$90	\$0.90
10x15 CC	\$150	\$1.00
10x20 CC	\$200	\$1.00
Average:	\$1.15	
5x10 NCC	\$--	\$--
10x10 NCC	\$--	\$--
10x15 NCC	\$--	\$--
10x20 NCC	\$--	\$--
Average:	\$--	

Unit Type	Rent	Rent/SF
5x10 CC	\$89	\$1.78
10x10 CC	\$105	\$1.05
10x15 CC	\$115	\$0.77
10x20 CC	\$169	\$0.85
Average:	\$1.11	
5x10 NCC	\$69	\$1.38
10x10 NCC	\$145	\$1.45
10x15 NCC	\$155	\$1.03
10x20 NCC	\$169	\$0.85
Average:	\$1.18	

Unit Type	Rent	Rent/SF
5x10 CC	\$60	\$1.20
10x10 CC	\$90	\$0.90
10x15 CC	\$120	\$0.80
10x20 CC	\$135	\$0.68
Average:	\$0.89	
5x10 NCC	\$--	\$--
10x10 NCC	\$60	\$0.60
10x15 NCC	\$70	\$0.47
10x20 NCC	\$95	\$0.48
Average:	\$0.51	

Unit Type	Rent	Rent/SF
5x10 CC	\$112	\$2.24
10x10 CC	\$122	\$1.22
10x15 CC	\$175	\$1.17
10x20 CC	\$209	\$1.05
Average:	\$1.42	
5x10 NCC	\$--	\$--
10x10 NCC	\$95	\$0.95
10x15 NCC	\$119	\$0.79
10x20 NCC	\$139	\$0.70
Average:	\$0.81	

6790 ALABAMA 157, CULLMAN, AL

DEMOGRAPHIC ANALYSIS

DEMOGRAPHICS

Population	1 MILE	3 MILE	5 MILE
2025 Total Population	2,548	11,790	28,979
2025 Population Density	160.2	311.9	311.8
2020-2025 Growth	138	622	1,534
2020-2025 Average Annual Growth	28	124	307
2030 Total Population	2,599	12,035	29,572
2030 Population Density	163	318	318
2025-2030 Projected Population Growth	51	245	593
2025-2030 Projected Average Annual Growth	10	49	119
2020 Population	2,410	11,168	27,445
2010 Total Population	2,133	10,427	24,784
2000 Population	2,047	9,778	23,597

Household Income	1 MILE	3 MILE	5 MILE
2025 Average Household Income	\$ 77,776	\$ 76,933	\$ 80,882
2025 Aggregate Household Income	\$ 78,009,217	\$ 386,894,618	\$ 977,049,913
2025 Median Household Income	\$ 66,909	\$ 61,223	\$ 65,466
2025 Per Capita Income	\$ 30,616	\$ 32,964	\$ 34,371
2030 Aggregate Household Income	\$ 91,454,962	\$ 451,038,478	\$ 1,131,071,918
2030 Average Household Income	\$ 87,601	\$ 86,109	\$ 89,910
2030 Median Household Income	\$ 71,560	\$ 66,736	\$ 71,625
2030 Per Capita Income	\$ 35,189	\$ 37,642	\$ 38,973

Households	1 MILE	3 MILE	5 MILE
2025 Households	1,003	5,029	12,080
2020-2025 Growth	113	1,386	6,120
2020-2025 Average Annual Growth	23	277	1,224
2030 Households	1,044	5,238	12,580
2025-2030 Growth	41	209	500
2025-2030 Average Annual Growth	8	42	100
2020 Households	890	3,643	5,960



29,572

2030 Total Population
5 MILE



311.8

2025 Population Density
5 MILE



\$80,882

2025 Avg HH Income
5 MILE



\$38,973

2030 Per Capita Income
5 MILE



12,080

2025 Households
10 MIN



500

2025-2030 Growth
5 MILE

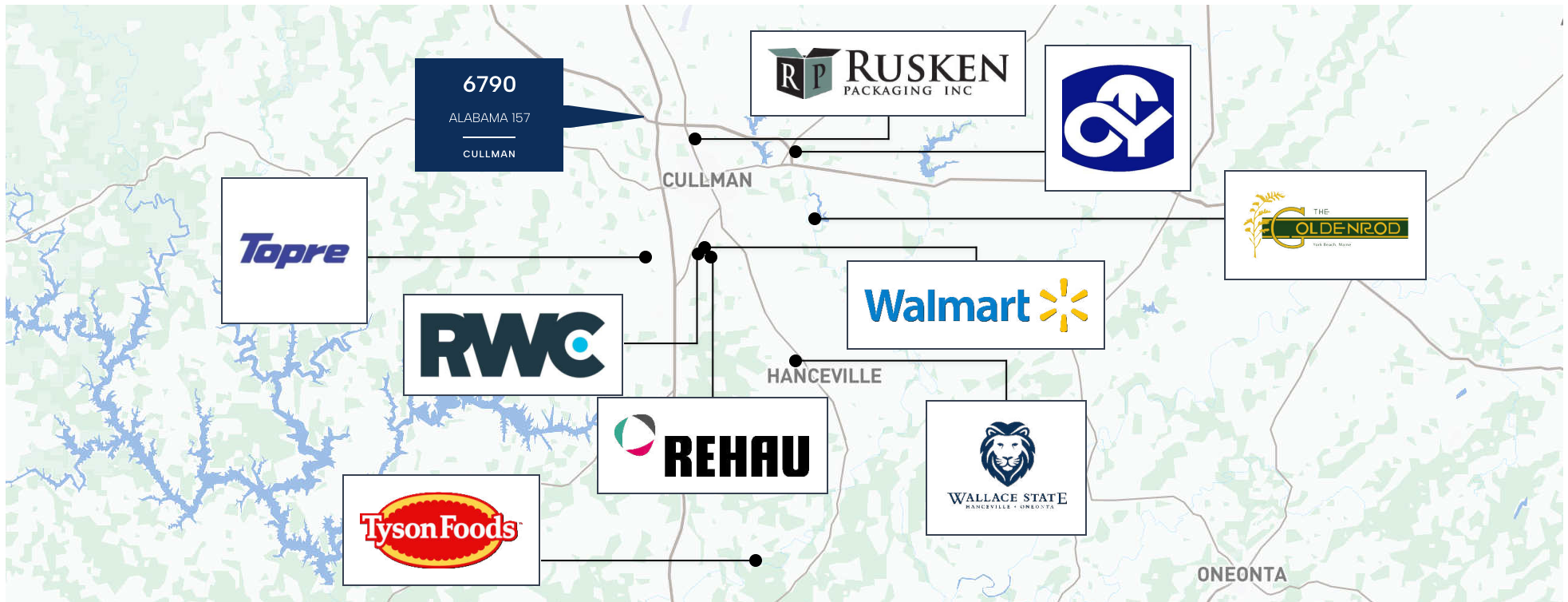
AMENITIES MAP



MAJOR EMPLOYERS

The Cullman market demonstrates a robust and diversified employment base, providing a strong foundation for investment stability. The local economy is not reliant on a single sector, featuring a healthy mix of manufacturing, distribution, healthcare, and education. Key automotive suppliers like Topre America Corporation and Rehaü anchor the manufacturing sector, highlighting the area's significant role in the broader automotive industry.

Employer Name	Industry	Employees
Walmart Distribution Center	Logistics & Distribution	1,100
Topre America Corporation	Manufacturing	900
REHAU	Manufacturing	750
Wallace State Community College	Education	600
Reliance Worldwide Corporation	Manufacturing	500
Rusken Packaging	Manufacturing	450
Yutaka Technologies	Manufacturing	350
American Proteins (Tyson Foods)	Agribusiness	250
Golden Rod Broilers	Agribusiness	200



MAJOR DEVELOPMENTS



Chick-fil-A Cullman North

A new Chick-fil-A restaurant recently opened (Nov 2025) along AL 157, bringing additional quick-service retail and job growth to the corridor near 6790 AL-157, a significant commercial build valued at over \$3 million.



North Ridge / The Reserve at North Ridge

A major new single-family residential community by Davidson Homes with homes under construction. This development features modern detached houses and is part of Cullman's expanding housing market.



Walmart Distribution Center Major Expansion

Significant building permits were issued for expansion and renovations of the Walmart Distribution Center campus, indicating large-scale logistics and industrial activity in Cullman.



Redstone/Bill Pool Retail Transformation

A commercial or light industrial development permitted in the area under Jones Contracting for SBS Cullman Alabama LLC, signaling new business/industrial space near downtown Cullman.



Cullman Marketplace Retail & Office Center

A new 40,000 sq ft retail and commercial development planned just north of Urban Cookhouse and Pasquale's along U.S. Highway 31. The project is expected to include Redstone Federal Credit Union.

TRANSPORTATION MAP



GOLDSTAR SELF STORAGE – GOOD HOPE

55 BEECH GROVE ROAD, CULLMAN, AL



55 BEECH GROVE ROAD, CULLMAN, AL

INVESTMENT **OVERVIEW**

OFFERING SUMMARY

55 BEECH GROVE ROAD, CULLMAN, AL

PURCHASE PRICE	\$2,360,000
PRICE PER RENTABLE SQUARE FOOT	\$78.02
CURRENT PHYSICAL OCCUPANCY	96.53%
CURRENT ECONOMIC OCCUPANCY	95.76%
CURRENT CAP RATE	6.75%
YEAR 1 CAP RATE	7.07%
YEAR 2 CAP RATE	7.39%
YEAR 3 CAP RATE	7.72%
YEAR 4 CAP RATE	8.03%
YEAR 5 CAP RATE	8.34%
NET RENTABLE SQUARE FEET	30,250
LOT SIZE	2.05
YEAR BUILT/RENOVATED	2005-2019

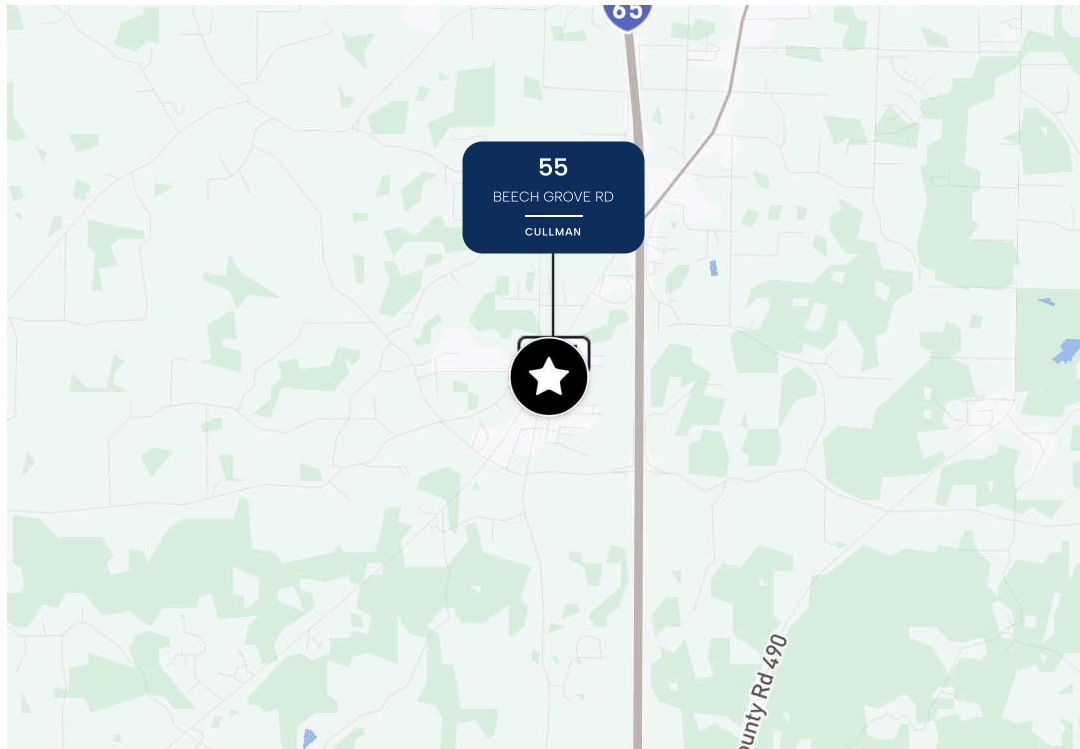


INVESTMENT OVERVIEW

Grandstone Investment Sales is pleased to exclusively present the 55 Beech Grove Road self-storage facility, a 220-unit acquisition opportunity located in Cullman, AL. Spanning 30,250 net rentable square feet (NRSF) on a 2.05-acre site, the property benefits from a proven track record of stability and significant potential for ongoing yield growth.

Currently operating with a strong 96.53% physical occupancy, the facility is well-positioned to leverage its current Net Operating Income (NOI) of \$158,745. The business plan targets a steady path to increasing NOI to \$175,206 by Year 3 through professional management and revenue optimization.

The investment offers a compelling return profile, characterized by a 16.8% Leveraged IRR and a 2.02x equity multiple. With a purchase price of \$2,360,000—representing an entry cap rate of 6.73%—this asset provides investors with an immediate, high-performing footprint in the Cullman market, supported by a 70% Loan-to-Value (LTV) structure.



INVESTMENT HIGHLIGHTS



COMPETITIVE BASIS AT \$78.02/SF

The property is offered at \$2,360,000, representing an attractive basis of \$78.02 per net rentable square foot, well-positioned for value appreciation.



PROVEN INCOME GROWTH

Clear path to increase NOI from \$158,745 to \$175,206 by Year 3. This trajectory is supported by strategic operational management and current market demand.



ESTABLISHED ASSET PERFORMANCE

The facility, renovated/built between 2005–2019, maintains a robust 96.53% physical occupancy rate, providing immediate, stabilized cash flow upon acquisition.



COMPELLING RETURN PROFILE

This opportunity delivers a projected 16.8% Leveraged IRR and a 2.0 equity multiple, supported by an entry cap rate of 6.75% and financing with a 6.73% interest rate.



STRATEGIC LOCATION

Located in Cullman, AL, the facility carries a "B" Property Rating and "C+" Location Rating, serving as a stable, reliable storage asset in the local market.



SATURATION STUDY

GoldStar Self Storage – Good Hope | 55 Beech Grove Road, Cullman, AL

FACILITY NAME	FULL ADDRESS	DISTANCE (MILES)	HAS CLIMATE CONTROL	NRSF 10-MIN	NRSF 20-MIN	NRSF 30-MIN
GoldStar Self Storage	55 Beech Grove Rd, Cullman, AL 35057	-	Yes	30,250	-	-
North Alabama Storage in Good Hope	189 Schwaiger Rd, Good Hope, AL 35055	0.89	No	14,727	-	-
Cleaning and More Climate Control Storage	760 Co Rd 437, Cullman, AL 35055	1.98	Yes	-	15,484	-
Big Cedars Storage	2068 Ellsworth Drive, Cullman, AL 35055	3.18	No	-	-	20,796
GoldStar Self Storage	1298 Co Rd 715, Cullman, AL 35055	3.70	No	-	-	28,410
Cullman Maximum Warehouse and Self Storage	70 Golf Course Rd #6324, Cullman, AL 35055	3.83	No	-	-	19,669
South Park 2	200 Swafford Rd SW, Cullman, AL 35055	3.92	No	-	-	19,774
Heritage Self Storage	1719 Main Ave SW, Cullman, AL 35055	4.00	Yes	-	-	20,090
South Park Self Storage	308 Broadway Dr SW, Cullman, AL 35055	4.14	No	-	-	33,663
Bailey Rentals Self Storage	7710 US-31, Hanceville, AL 35077	4.41	Yes	-	-	23,084
Trimble Self Storage	5981 County Rd 222, Cullman, AL 35057	4.44	Yes	-	-	24,541
Heritage Self Storage 2	1711 3rd Ave SE, Cullman, AL 35055	4.52	Yes	-	-	28,032
Lock and Roll Storage	615 Logan Ave SW, Cullman, AL 35055	4.64	No	-	-	13,275
Legacy Self Storage	106 13th St SW, Cullman, AL 35055	4.88	Yes	-	-	100,826
Security Cameras Locked n Loaded Self Storage	501 Denson Ave SW, Cullman, AL 35055	4.89	No	-	-	3,157

POPULATION | 1-MILE | 1,924 | 3-MILES | 4,697 | 5 MILES | 16,430

TOTAL EXISTING SUPPLY | 44,977 | 60,461 | 395,778

SQ FT PER PERSON | 23.38 | 12.87 | 24.09

55 BEECH GROVE ROAD, CULLMAN, AL

FINANCIAL
ANALYSIS

UNIT MIX

Climate Controlled (CC):

UNIT SIZE	# OF UNITS	SF / UNIT	TOTAL SQFT	MONTHLY RENT / UNIT	MONTHLY INCOME	ANNUAL INCOME
10.0 x 10.0	11	100	1100	\$115.00	\$1,265	\$15,180
10.0 x 15.0	22	150	3,300	\$140.00	\$3,080	\$36,960
TOTAL Climate Controlled (CC):	33	133	4,400	\$131.67	\$4,345	\$52,140

Non-Climate Controlled (NCC):

5.0 x 10.0	16	50	800	\$46.00	\$736	\$8,832
10.0 x 10.0	60	100	6000	\$60.00	\$3600	\$43,200
10.0 x 15.0	69	150	10350	\$80.00	\$5520	\$66,240
10.0 x 20.0	36	200	7200	\$96.00	\$3456	\$41,472
10.0 x 30.0	5	300	1,500	\$132.00	\$660	\$7,920
TOTAL Non-Climate Controlled (NCC):	186	139	25,850	\$75.12	\$13,972	\$167,664

Uncovered Parking:

Parking	1	-	-	\$32.00	\$32	\$384
TOTAL Uncovered Parking:	1	-	-	\$32.00	\$32	\$384
GRAND TOTAL	220	138	30,250	\$83.40	\$18,349	\$220,188

INCOME AND EXPENSES

	CURRENT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Gross Potential Rent	\$220,188	\$226,794	\$233,597	\$240,605	\$247,824	\$255,258
Physical Vacancy	(7,643)	(5,670)	(5,840)	(6,015)	(6,196)	(6,381)
Economic Vacancy	(1,687)	(5,670)	(5,840)	(6,015)	(6,196)	(6,381)
Total Vacancy	(9,330)	(11,340)	(11,680)	(12,030)	(12,391)	(12,763)
Vacancy %	4.2%	5.0%	5.0%	5.0%	5.0%	5.0%
Effective Rental Income	\$210,858	\$215,454	\$221,918	\$228,575	\$235,432	\$242,495
Late, Letter, & NSF Fees	8,640	8,829	9,094	9,366	9,647	9,937
Tenant Insurance	0	5,019	7,529	10,039	11,712	13,385
Merchandise Sales, Net	60	61	62	64	65	66
Other Income	9	9	9	9	10	10
Total Other Income	\$8,709	\$13,918	\$16,694	\$19,478	\$21,434	\$23,398
Effective Gross Income (EGI)	\$219,567	\$229,372	\$238,612	\$248,053	\$256,866	\$265,893
Property Taxes	6,619	7,612	7,764	7,920	8,078	8,239
Insurance	10,112	10,315	10,521	10,731	10,946	11,165
Utilities & Trash	4,251	4,336	4,423	4,511	4,602	4,694
Repairs & Maintenance	2,906	2,964	3,024	3,084	3,146	3,209
Advertising	240	245	250	255	260	265
Salaries, Taxes, & Benefits	23,674	24,147	24,630	25,123	25,625	26,138
Management Fee	1,200	11,469	11,931	12,403	12,843	13,295
Office Supplies & Postage	2,075	2,116	2,158	2,201	2,246	2,290
Bank & Credit Card Fees	7,248	3,670	3,818	3,969	4,110	4,254
Telephone & Internet	2,326	2,372	2,420	2,468	2,518	2,568
Other Expenses	172	175	179	182	186	190
Total Expenses	\$60,822	\$69,421	\$71,116	\$72,847	\$74,558	\$76,306
% of EGI	27.7%	30.3%	29.8%	29.4%	29.0%	28.7%
Net Operating Income (NOI)	\$158,745	\$159,951	\$167,495	\$175,206	\$182,308	\$189,587
Operating Margin %	72.3%	69.7%	70.2%	70.6%	71.0%	71.3%

ACQUISITION AND DISPOSITION

Purchase Price	Entry Cap Current	Levered Equity Multiple	Levered IRR	Purchase \$ / SF
\$2,460,000	6.45%	1.82x	14.1%	\$81.32
\$2,360,000	6.73%	2.02x	16.8%	\$78.02
\$2,260,000	7.02%	2.23x	19.5%	\$74.71

(\$ Actual)	YEAR 0	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Purchase	(2,360,000)					
Closing costs (ex. Financing)	(35,400)					
Net Operating Income		159,951	167,495	175,206	182,308	189,587
Sale Price @ Year 5						2,915,000
Disposition Costs						(29,150)
Unlevered Cash Flows	(\$2,395,400)	\$159,951	\$167,495	\$175,206	\$182,308	\$3,075,437
Unlevered Cash on Cash %	--	6.7%	7.0%	7.3%	7.6%	128.4%
Unlevered Equity Multiple	--	0.07x	0.14x	0.21x	0.29x	1.57x
Unlevered IRR	10.6%					
Financing Costs	(35,400)					
Loan Funding / (Settlement)	1,652,000					(1,652,000)
Annual Debt Service		(107,380)	(107,380)	(107,380)	(107,380)	(107,380)
Loan DSCR		1.49x	1.56x	1.63x	1.70x	1.77x
Levered Cash Flows	(778,800)	52,571	60,115	67,826	74,928	1,316,057
Cash on Cash %	--	6.8%	7.7%	8.7%	9.6%	169.0%
Equity Multiple	--	0.07x	0.14x	0.23x	0.33x	2.02x
Levered IRR	16.8%					

Acquisition Assumptions	
Purchase Price	\$2,360,000
Entry cap (Actuals)	6.73%
Entry cap (Proj. YR 1)	6.78%
Equity	\$778,800
Loan Amount	\$1,652,000
LTV	70.0%
Interest Rate	6.50%
Monthly Payment	\$8,948
Annual Payment	\$107,380

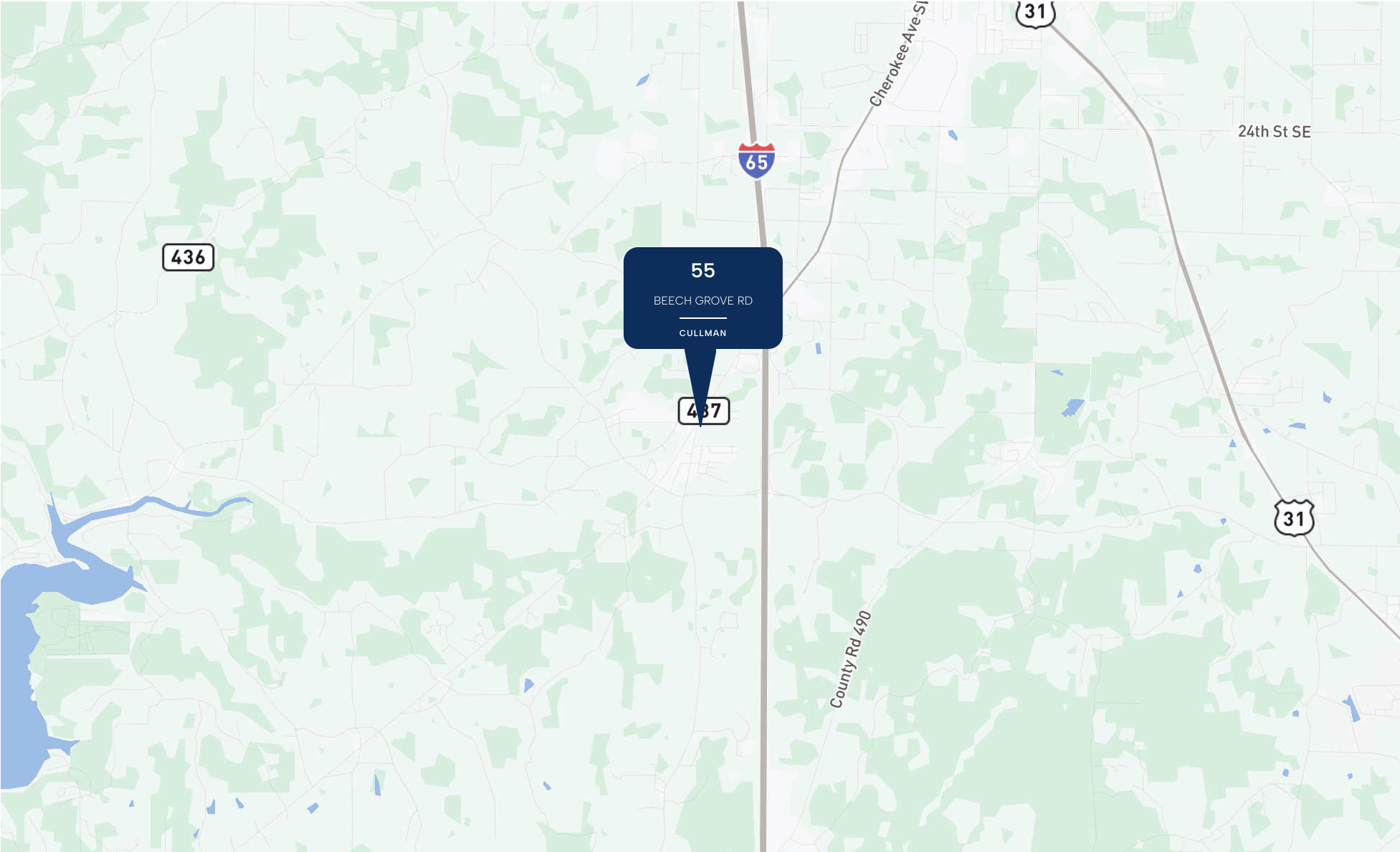
Disposition Assumptions	
Disposition Price	\$2,915,000
Exit Cap (Proj. YR 5)	6.50%
Exit Cap (Proj. YR 5, Adj.)	5.79%
Disposition Costs	\$29,150
Loan Balance @ Exit	\$1,652,000
Net Proceeds After Sale	\$1,233,850
Unlevered IRR	10.6%
Levered IRR	16.8%
Equity Multiple	2.02x

55 BEECH GROVE ROAD, CULLMAN, AL

PROPERTY
INFORMATION

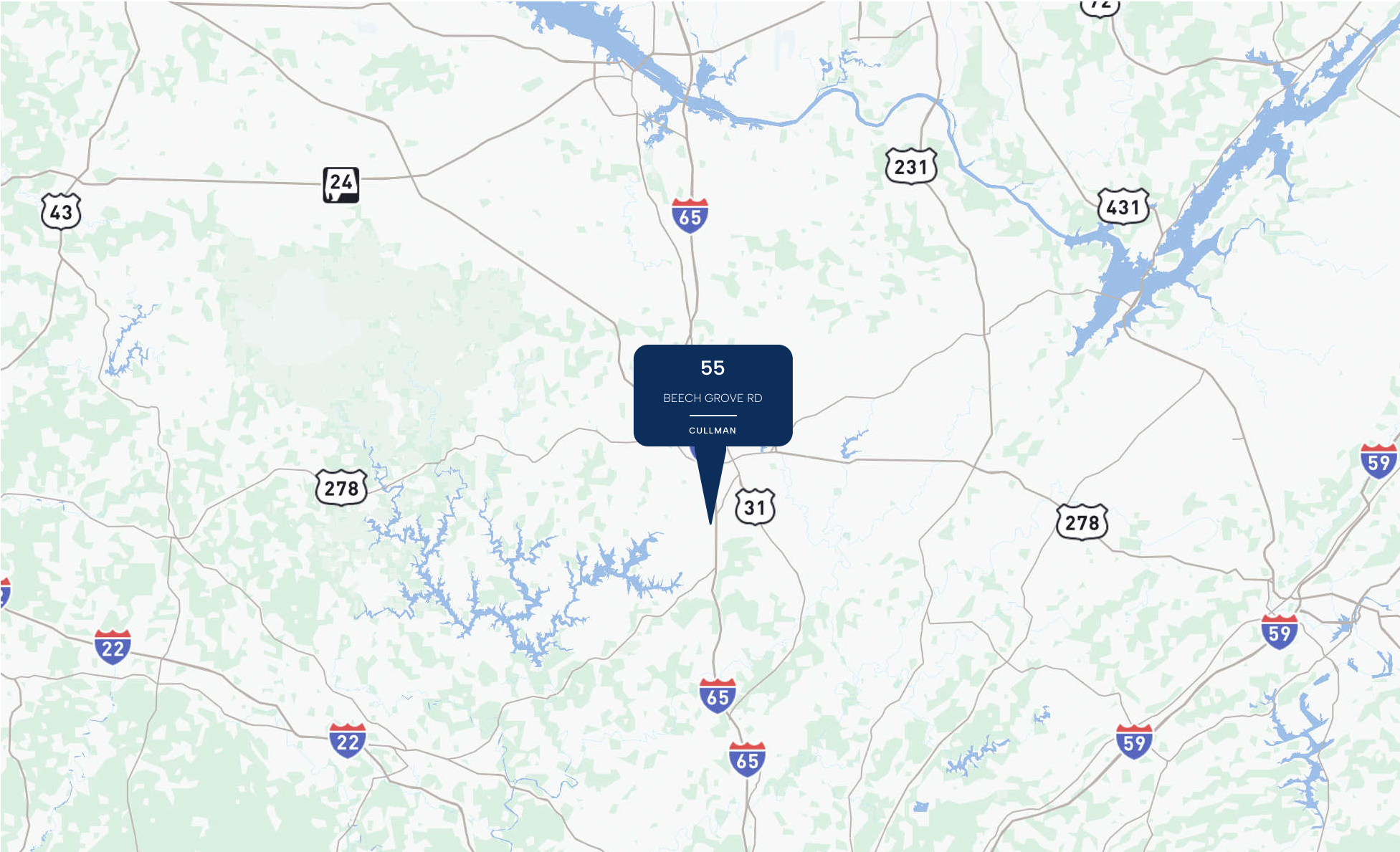
LOCAL MAP

55 BEECH GROVE ROAD, CULLMAN, AL



REGIONAL MAP

55 BEECH GROVE ROAD, CULLMAN, AL



TRIMBLE RD

GOLDSTAR SELF STORAGE
55 BEECH GROVE ROAD
CULLMAN, AL

COUNTY ROAD 437

BEECH GROVE RD

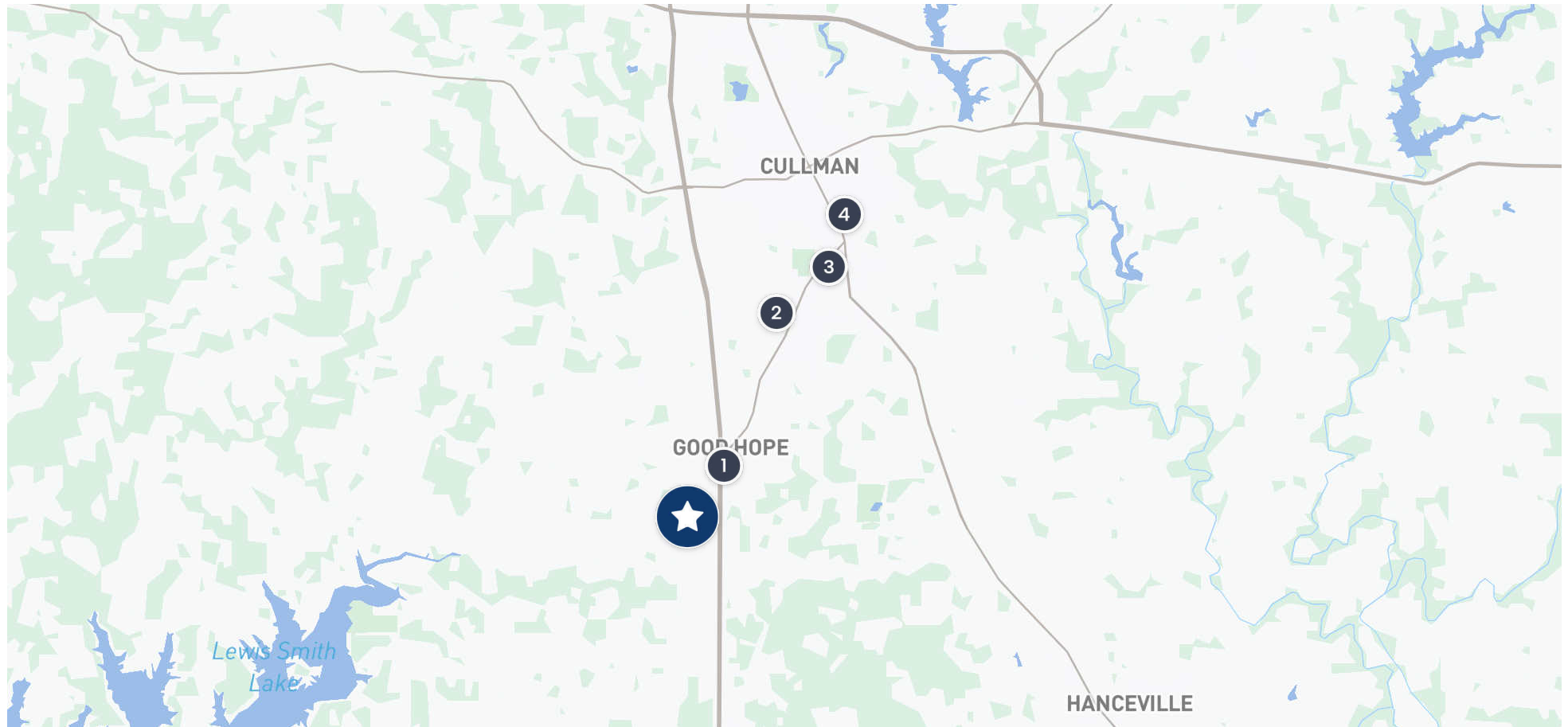
DAYSTAR DR



55 BEECH GROVE ROAD, CULLMAN, AL

RENT
COMPARABLES

RENT COMPARABLES MAP



LEGEND	PROPERTY NAME	ADDRESS	AVERAGE RENT/SF
★	GoldStar Self Storage	55 Beech Grove Rd, Cullman, AL 35057	\$0.63
1	North Alabama Storage in Good Hope	189 Schwaiger Rd, Good Hope, AL 35055	\$0.73
2	Big Cedars Storage	2068 Ellsworth Drive, Cullman, AL 35055	\$0.54
3	South Park Self Storage	308 Broadway Dr SW, Cullman, AL 35055	\$0.57
4	Legacy Self Storage	106 13th St SW, Cullman, AL 35055	\$0.81

RENT COMPARABLES



GoldStar Self Storage

55 Beech Grove Rd,
Cullman, AL 35057

North Alabama Storage in Good Hope

189 Schwaiger Rd,
Good Hope, AL 35055

Big Cedars Storage

2068 Ellsworth Drive,
Cullman, AL 35055

South Park Self Storage

308 Broadway Dr SW,
Cullman, AL 35055

Legacy Self Storage

106 13th St SW,
Cullman, AL 35055

Unit Type	Rent	Rent/SF
5x10 NCC	\$46	\$0.92
10x10 NCC	\$60	\$0.60
10x15 NCC	\$80	\$0.53
10x20 NCC	\$96	\$0.48
Average:	\$0.63	

Unit Type	Rent	Rent/SF
5x10 NCC	\$39	\$0.78
10x10 NCC	\$68	\$0.68
10x15 NCC	\$--	\$--
10x20 NCC	\$145	\$0.73
Average:	\$0.73	

Unit Type	Rent	Rent/SF
5x10 NCC	\$--	\$--
10x10 NCC	\$60	\$0.60
10x15 NCC	\$80	\$0.53
10x20 NCC	\$100	\$0.50
Average:	\$0.54	

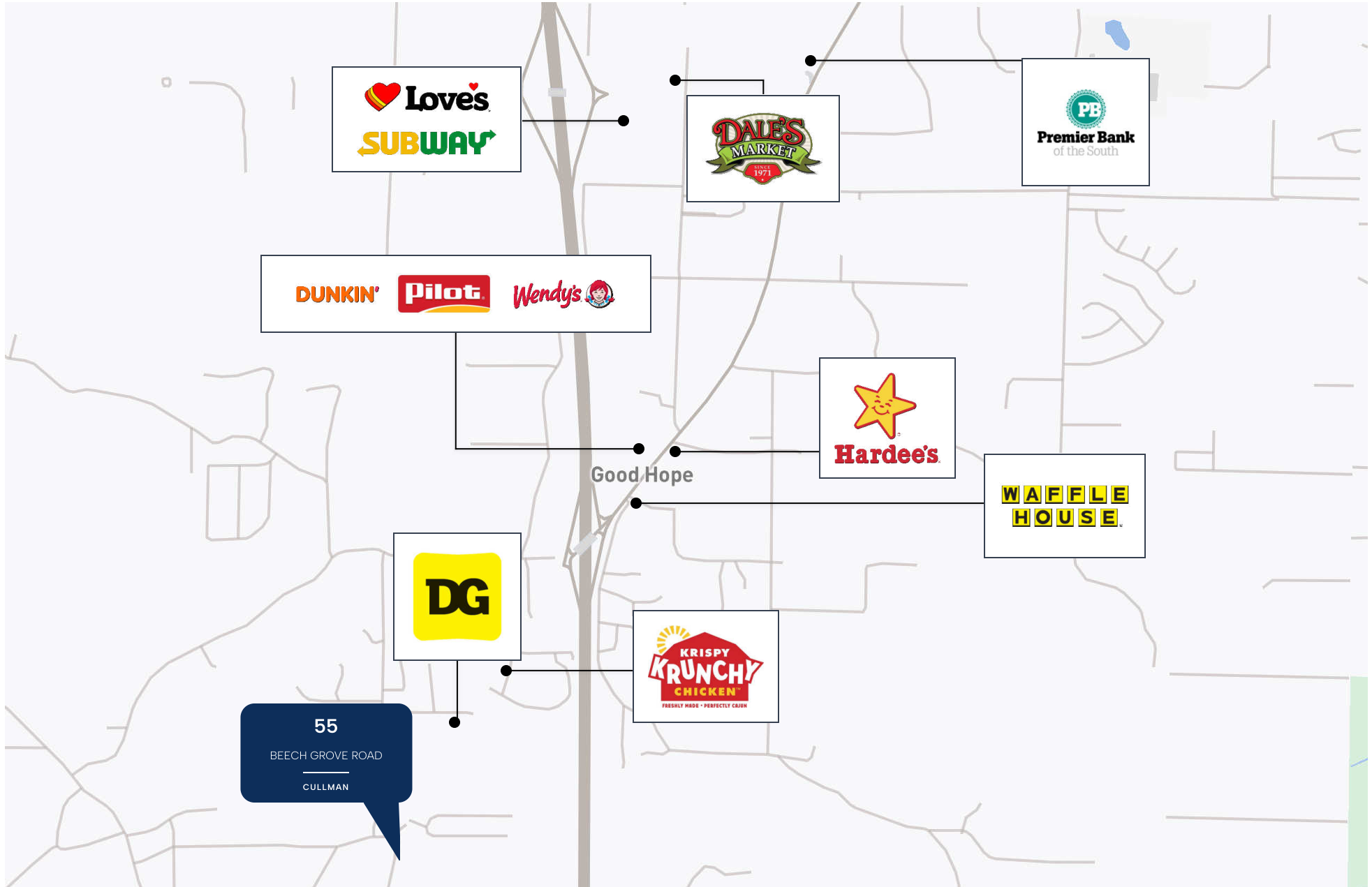
Unit Type	Rent	Rent/SF
5x10 NCC	\$29	\$0.58
10x10 NCC	\$69	\$0.69
10x15 NCC	\$69	\$0.46
10x20 NCC	\$109	\$0.55
Average:	\$0.57	

Unit Type	Rent	Rent/SF
5x10 NCC	\$--	\$--
10x10 NCC	\$95	\$0.95
10x15 NCC	\$119	\$0.79
10x20 NCC	\$139	\$0.70
Average:	\$0.81	

55 BEECH GROVE ROAD, CULLMAN, AL

DEMOGRAPHIC **ANALYSIS**

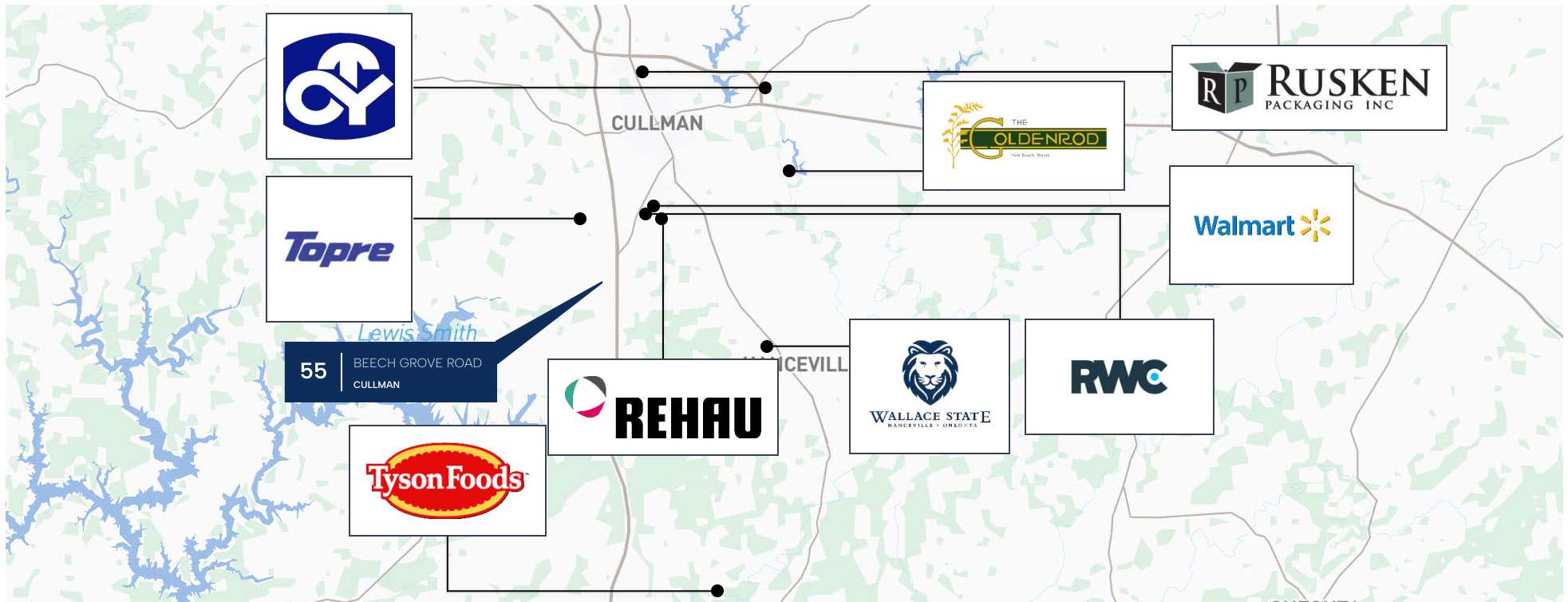
AMENITIES MAP



MAJOR EMPLOYERS

The Cullman market demonstrates a robust and diversified employment base, providing a strong foundation for investment stability. The local economy is not reliant on a single sector, featuring a healthy mix of manufacturing, distribution, healthcare, and education. Key automotive suppliers like Topre America Corporation and RehaU anchor the manufacturing sector, highlighting the area's significant role in the broader automotive industry.

Employer Name	Industry	Employees
Walmart Distribution Center	Logistics & Distribution	1,100
Topre America Corporation	Manufacturing	900
REHAU	Manufacturing	750
Wallace State Community College	Education	600
Reliance Worldwide Corporation	Manufacturing	500
Rusken Packaging	Manufacturing	450
Yutaka Technologies	Manufacturing	350
American Proteins (Tyson Foods)	Agribusiness	250
Golden Rod Broilers	Agribusiness	200



MAJOR DEVELOPMENTS



Walmart Distribution Center Automation & Expansion

Walmart is investing \$350 million to modernize and expand its Cullman distribution center, adding automation and robotics to improve logistics efficiency. This expansion will nearly double the facility's capacity, supporting Walmart's regional supply chain growth.



Towneplace Suites by Marriott Hotel Development

A 90-room Towneplace Suites by Marriott hotel is under development in Cullman, catering to business and leisure travel needs. The new hotel will enhance lodging options and support the area's growing demand for hospitality services.



Cullman Regional Airport Expansion Projects

Cullman Regional Airport is undergoing major upgrades, including apron reconstruction and the development of a 20-acre aviation zone to enhance capacity. These improvements aim to boost regional air traffic and support economic growth in the surrounding areas.



Redstone/Bill Pool Retail Transformation

A 40,000-square-foot retail development is transforming an industrial site into a commercial hub with tenants like Redstone Federal Credit Union. This project will bring more retail options and attract both local and regional consumers to the area.



Retail and Service Growth Along US-31 & Highway 157

Cullman is experiencing retail growth with new developments such as Academy Sports + Outdoors and Outback Steakhouse along major corridors. These new businesses are expected to increase foot traffic and provide additional services to the area's growing population.

DEMOGRAPHICS

Population	10-MIN	20-MIN	30-MIN
2023 Total Population	1,924	4,697	16,430
2023 Population Density	325.1	198.2	219.6
2020-2023 Growth	129	324	989
2020-2023 Average Annual Growth	26	65	198
2028 Total Population	1,962	4,794	16,767
2028 Population Density	332	202	224
2023-2028 Projected Population Growth	38	97	337
2023-2028 Projected Average Annual Growth	8	19	67
2020 Population	1,795	4,373	15,441
2010 Total Population	1,499	3,745	13,023
2000 Population	1,345	3,399	11,952

Household Income	10-MIN	20-MIN	30-MIN
2023 Average Household Income	\$ 79,275	\$ 73,688	\$ 73,274
2023 Aggregate Household Income	\$ 58,029,100	\$ 136,396,550	\$ 497,531,364
2023 Median Household Income	\$ 60,052	\$ 62,165	\$ 62,714
2023 Per Capita Income	\$ 30,161	\$ 29,039	\$ 30,564
2028 Aggregate Household Income	\$ 65,624,827	\$ 156,205,068	\$ 579,811,204
2028 Average Household Income	\$ 86,122	\$ 80,977	\$ 81,987
2028 Median Household Income	\$ 64,773	\$ 67,765	\$ 68,242
2028 Per Capita Income	\$ 33,448	\$ 32,583	\$ 34,898

Households	10-MIN	20-MIN	30-MIN
2023 Households	732	1,851	6,790
2020-2023 Growth	137	807	4,088
2020-2023 Average Annual Growth	27	161	818
2028 Households	762	1,929	7,072
2023-2028 Growth	30	78	282
2023-2028 Average Annual Growth	6	16	56
2020 Households	595	1,044	2,702



1,962

2030 Total Population
10 MIN



219.6

2025 Population Density
30 MIN



\$73,274

2025 Avg HH Income
30 MIN



\$34,898

2030 Per Capita Income
30 MIN



732

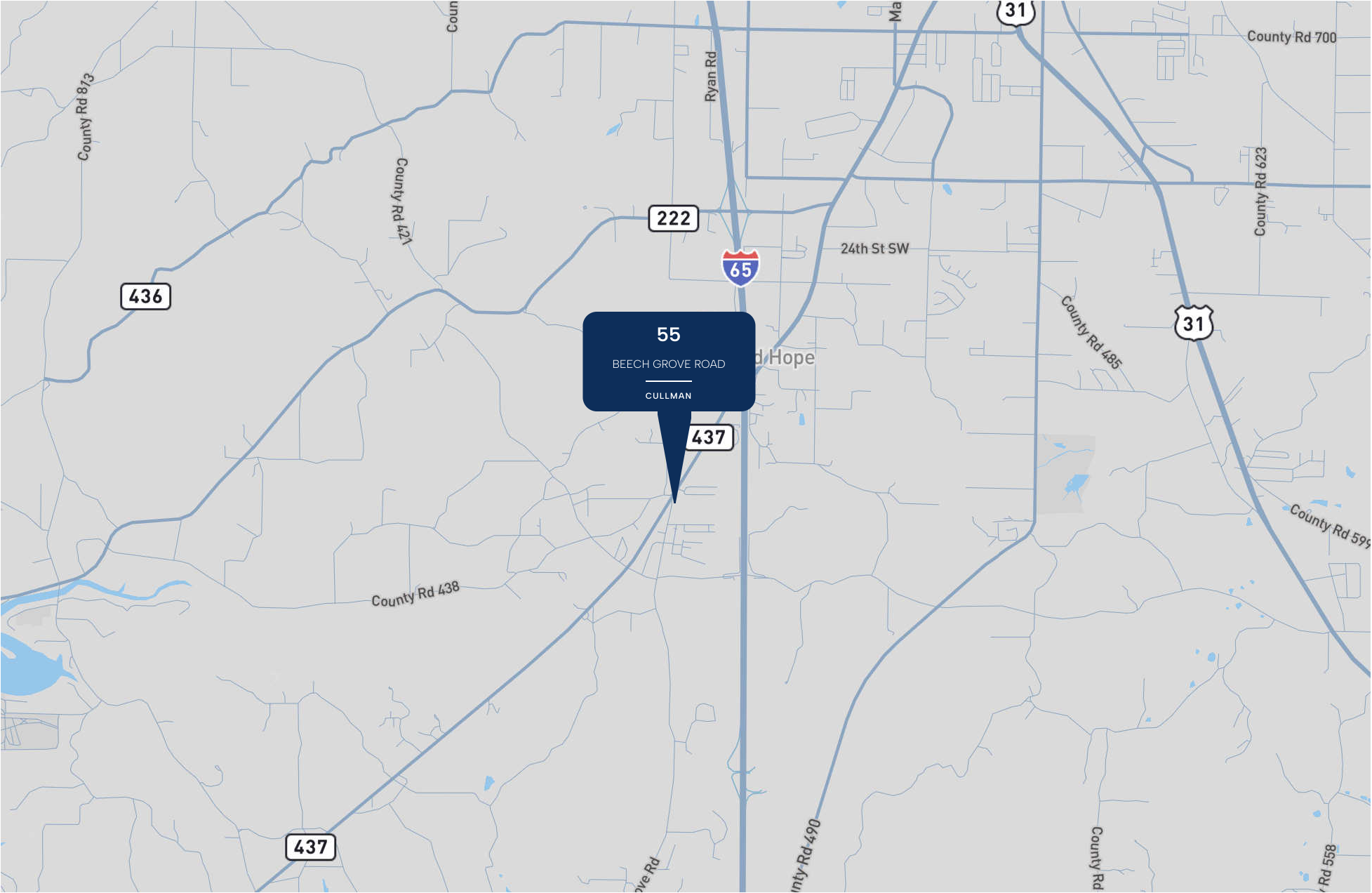
2025 Households
10 MIN



30

2025-2030 Growth
10 MIN

TRANSPORTATION MAP



GOLDSTAR SELF STORAGE – NORTH

2330 2ND AVE NW, CULLMAN, AL



2330 2ND AVE NW, CULLMAN, AL

INVESTMENT **OVERVIEW**

OFFERING SUMMARY

2330 2ND AVE NW, CULLMAN, AL

PURCHASE PRICE	\$1,785,000
PRICE PER RENTABLE SQUARE FOOT	\$55.96
CURRENT PHYSICAL OCCUPANCY	92.95%
CURRENT ECONOMIC OCCUPANCY	79.11%
CURRENT CAP RATE	5.88%
YEAR 1 CAP RATE	7.23%
YEAR 2 CAP RATE	7.60%
YEAR 3 CAP RATE	7.97%
YEAR 4 CAP RATE	8.31%
YEAR 5 CAP RATE	8.66%
NET RENTABLE SQUARE FEET	31,900
LOT SIZE	2.80
YEAR BUILT/RENOVATED	1994

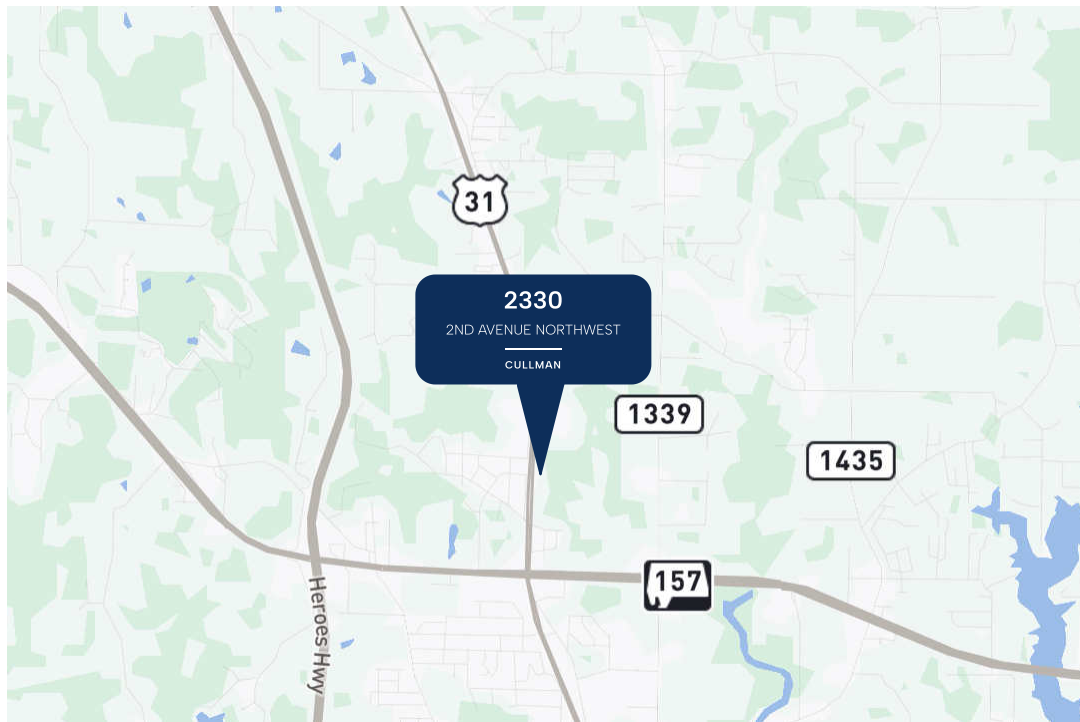


INVESTMENT OVERVIEW

Grandstone Investment Sales is pleased to exclusively present the 6790 Alabama 157 self-storage facility, an acquisition opportunity located in Cullman, AL. Spanning 31,900 net rentable square feet (NRSF) on a 2.8-acre site, the property offers a strong operational foundation with room for continued growth.

Currently operating with a physical occupancy rate of 92.95% and an economic occupancy rate of 79.11%, the facility benefits from a current CAP rate of 5.88%. The business plan targets steady growth, with CAP rates projected to increase to 8.66% by Year 5. This upward trend is expected to support NOI growth, as well as increasing cash flows and investor returns.

The investment offers an attractive return profile, characterized by a 19.7% Leveraged IRR and a 2.24x equity multiple. With a purchase price of \$1,785,000—representing an entry cap rate of 5.88%—this asset provides investors with a solid opportunity to acquire a performing asset in Cullman. The financing structure includes a 70% Loan-to-Value (LTV) ratio, with a debt service coverage ratio (DSCR) forecasted to maintain stability and support future value increases.



INVESTMENT HIGHLIGHTS



COMPETITIVE BASIS AT \$56.43/SF

The property is offered at \$1,785,000, representing an attractive basis of \$55.96 per net rentable square foot, positioning the asset for future value appreciation.



PROVEN INCOME GROWTH

The property is poised for steady income growth, with a path to increasing Net Operating Income (NOI) from \$104,928 in Year 0 to \$154,521 by Year 5 through strategic operational management and market demand.



ESTABLISHED ASSET PERFORMANCE

Operating with a solid 92.95% physical occupancy and 79.11% economic occupancy, the facility has demonstrated strong performance, ensuring immediate stabilized cash flow upon acquisition.



COMPELLING RETURN PROFILE

The investment provides a projected 19.7% Leveraged IRR and a 2.24x equity multiple, supported by an entry cap rate of 5.88% and a 70% Loan-to-Value (LTV) ratio, offering a solid return for investors.



STRATEGIC LOCATION

Located in Cullman, AL, the facility is situated in a "B" Property Rating and "C+" Location Rating area, providing a reliable and accessible self-storage solution in a growing market.



SATURATION STUDY

GoldStar Self Storage – North | 2330 2nd Avenue Northwest, Cullman, AL

FACILITY NAME	FULL ADDRESS	DISTANCE (MILES)	HAS CLIMATE CONTROL	NRSF 10-MIN	NRSF 20-MIN	NRSF 30-MIN
GoldStar Self Storage	2330 2nd Ave NW, Cullman, AL 35058	-	No	31,900	-	-
Cullman Sign and Banner	1703 2nd Ave NW, Cullman, AL 35055	1.26	No	-	11,725	-
Kenn Lawrence Warehouse & Storage, Inc.	1644 Childhaven Rd NE, Cullman, AL 35055	1.48	No	-	13,431	-
Legacy Self Storage	769 Co Rd 1435, Cullman, AL 35058	1.60	Yes	-	40,400	-
GoldStar Self Storage	6790 Al-157, Cullman, AL 35057	1.72	Yes	-	31,675	-
Storage1435	2360 Co Rd 1435, Vinemont, AL 35179	2.78	Yes	-	34,744	-
GoldStar Self Storage	8390 Al-157, Cullman, AL 35057	2.94	No	-	15,600	-
Storlt Self Storage	3045 Co Rd 1435, Vinemont, AL 35179	2.99	Yes	-	28,305	-
Security Cameras Locked n Loaded Self Storage	501 Denson Ave SW, Cullman, AL 35055	3.01	No	-	-	3,157
Lock and Roll Storage	615 Logan Ave SW, Cullman, AL 35055	3.16	No	-	-	13,275
Legacy Self Storage	106 13th St SW, Cullman, AL 35055	3.68	Yes	-	-	100,826
Attic-Away Self Storage	30 Co Rd 1462, Cullman, AL 35055	3.89	Yes	-	-	21,478
Secure Storage Solutions Llc	20971 US Hwy 31 N, Vinemont, AL 35179	4.07	Yes	-	-	26,215
Heritage Self Storage	1719 Main Ave SW, Cullman, AL 35055	4.07	Yes	-	-	20,090
Heritage Self Storage 2	1711 3rd Ave SE, Cullman, AL 35055	4.24	Yes	-	-	28,032
South Park Self Storage	308 Broadway Dr SW, Cullman, AL 35055	4.31	No	-	-	33,663
North Alabama Storage in Cullman	1150 Al-69, Cullman, AL 35058	4.50	No	-	-	8,191
Saving Space Storage	9970 Al-157, Vinemont, AL 35179	4.53	Yes	-	-	20,655
South Park 2	200 Swafford Rd SW, Cullman, AL 35055	4.79	No	-	-	19,774
Big Cedars Storage	2068 Ellsworth Drive, Cullman, AL 35055	4.85	No	-	-	20,796

POPULATION 1-MILE | 1,436 3-MILES | 11,940 5 MILES | 27,828

TOTAL EXISTING SUPPLY **31,900** **207,780** **523,932**

SQ FT PER PERSON **22.21** **17.40** **18.83**

2330 2ND AVE NW, CULLMAN, AL

FINANCIAL ANALYSIS

UNIT MIX

NON- CLIMATE CONTROLLED (CC):

UNIT SIZE	# OF UNITS	SF / UNIT	TOTAL SQFT	MONTHLY RENT / UNIT	MONTHLY INCOME	ANNUAL INCOME
5.0 x 10.0	56	50	2,800	\$46.00	\$2,576	\$30,912
10.0 x 10.0	62	100	6,200	\$60.00	\$3,720	\$44,640
10.0 x 15.0	3	150	450	\$78.00	\$234	\$2,808
10.0 x 15.0	25	150	3,750	\$80.00	\$2,000	\$24,000
10.0 x 20.0	58	200	11,600	\$96.00	\$5,568	\$66,816
10.0 x 30.0	6	300	1,800	\$132.00	\$792	\$9,504
20.0 x 20.0	1	400	400	\$175.00	\$175	\$2,100
TOTAL Non-Climate Controlled (NCC):	211	128	27,000	\$71.40	\$15,065	\$180,780

MISC

Warehouse	1	4,900	4,900	\$1,300.00	\$1,300	\$15,600
TOTAL Miscellaneous:	1	4,900	4,900	\$1,300.00	\$1,300	\$15,600

UNCOVERED PARKING

Outside Parking	7	-	-	\$40.00	\$280	\$3,360
TOTAL Uncovered Parking:	7	-	-	\$40.00	\$280	\$3,360
GRAND TOTAL	219	146	31,900	\$76.00	\$16,645	\$199,740

INCOME AND EXPENSES

	CURRENT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Gross Potential Rent	\$199,740	\$199,740	\$205,732	\$211,904	\$218,261	\$224,809
Physical Vacancy	(14,088)	(9,987)	(10,287)	(10,595)	(10,913)	(11,240)
Economic Vacancy	(27,627)	(4,994)	(5,143)	(5,298)	(5,457)	(5,620)
Total Vacancy	(41,716)	(14,981)	(15,430)	(15,893)	(16,370)	(16,861)
Vacancy %	20.9%	7.5%	7.5%	7.5%	7.5%	7.5%
Effective Rental Income	\$158,024	\$184,760	\$190,302	\$196,011	\$201,892	\$207,948
Late, Letter, & NSF Fees	4,221	4,935	5,083	5,236	5,393	5,555
Tenant Insurance	0	4,868	7,303	9,737	11,360	12,982
Other Income	540	551	562	573	585	597
Total Other Income	\$4,762	\$10,355	\$12,948	\$15,546	\$17,337	\$19,134
Effective Gross Income (EGI)	\$162,786	\$195,114	\$203,250	\$211,557	\$219,229	\$227,082
Property Taxes	9,019	10,372	10,579	10,791	11,007	11,227
Insurance	9,270	9,455	9,644	9,837	10,034	10,234
Utilities & Trash	2,456	2,506	2,556	2,607	2,659	2,712
Repairs & Maintenance	3,516	3,586	3,658	3,731	3,806	3,882
Advertising	220	224	229	233	238	243
Salaries, Taxes, & Benefits	21,826	22,262	22,708	23,162	23,625	24,097
Management Fee	1,200	9,756	10,163	10,578	10,961	11,354
Office Supplies & Postage	1,960	1,999	2,039	2,080	2,121	2,164
Bank & Credit Card Fees	5,662	3,122	3,252	3,385	3,508	3,633
Telephone & Internet	2,397	2,445	2,494	2,543	2,594	2,646
Other Expenses	333	340	347	353	361	368
Total Expenses	\$57,858	\$66,066	\$67,667	\$69,300	\$70,914	\$72,561
% of EGI	35.5%	33.9%	33.3%	32.8%	32.3%	32.0%
Net Operating Income (NOI)	\$104,928	\$129,048	\$135,583	\$142,257	\$148,316	\$154,521
Operating Margin %	64.5%	66.1%	66.7%	67.2%	67.7%	68.0%

ACQUISITION AND DISPOSITION

Purchase Price	Entry Cap Current	Levered Equity Multiple	Levered IRR	Purchase \$ / SF
\$1,885,000	5.57%	1.97x	16.3%	\$59.09
\$1,785,000	5.88%	2.24x	19.7%	\$55.96
\$1,685,000	6.23%	2.54x	23.3%	\$52.82

(\$ Actual)	YEAR 0	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Purchase	(1,785,000)					
Closing costs (ex. Financing)	(26,775)					
Net Operating Income		129,048	135,583	142,257	148,316	154,521
Sale Price @ Year 5						2,290,000
Disposition Costs						(22,900)
Unlevered Cash Flows	(\$1,811,775)	\$129,048	\$135,583	\$142,257	\$148,316	\$2,421,621
Unlevered Cash on Cash %	--	7.1%	7.5%	7.9%	8.2%	133.7%
Unlevered Equity Multiple	--	0.07x	0.15x	0.22x	0.31x	1.64x
Unlevered IRR	11.7%					
Financing Costs	(26,775)					
Loan Funding / (Settlement)	1,249,500					(1,249,500)
Annual Debt Service		(81,218)	(81,218)	(81,218)	(81,218)	(81,218)
Loan DSCR		1.59x	1.67x	1.75x	1.83x	1.90x
Levered Cash Flows	(589,050)	47,830	54,366	61,039	67,098	1,090,904
Cash on Cash %	--	8.1%	9.2%	10.4%	11.4%	185.2%
Equity Multiple	--	0.08x	0.17x	0.28x	0.39x	2.24x
Levered IRR	19.7%					

Acquisition Assumptions	
Purchase Price	\$1,785,000
Entry cap (Actuals)	5.88%
Entry cap (Proj. YR 1)	7.23%
Equity	\$589,050
Loan Amount	\$1,249,500
LTV	70.0%
Interest Rate	6.50%
Monthly Payment	\$6,768
Annual Payment	\$81,218

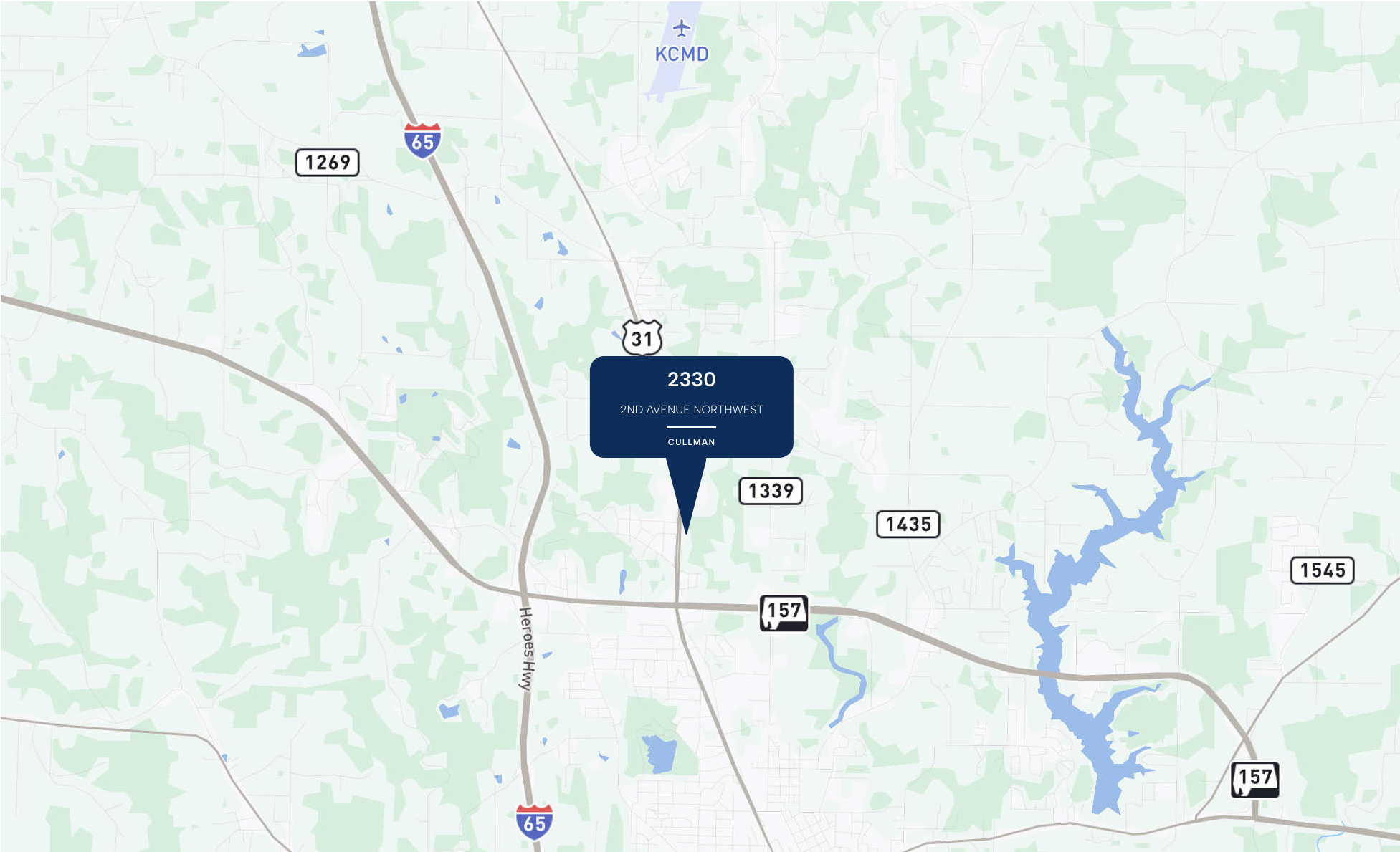
Disposition Assumptions	
Disposition Price	\$2,290,000
Exit Cap (Proj. YR 5)	6.75%
Exit Cap (Proj. YR 5, Adj.)	6.24%
Disposition Costs	\$22,900
Loan Balance @ Exit	\$1,249,500
Net Proceeds After Sale	\$1,017,600
Unlevered IRR	11.7%
Levered IRR	19.7%
Equity Multiple	2.24x

2330 2ND AVE NW, CULLMAN, AL

PROPERTY
INFORMATION

LOCAL MAP

2330 2ND AVENUE NORTHWEST, CULLMAN, AL



REGIONAL MAP

2330 2ND AVENUE NORTHWEST, CULLMAN, AL





PINEWOOD DR NW

GOLDSTAR SELF STORAGE
2330 2ND AVENUE NORTHWEST
CULLMAN, AL

2ND AVE NW

2ND AVE NW



WOODVALE DR NW

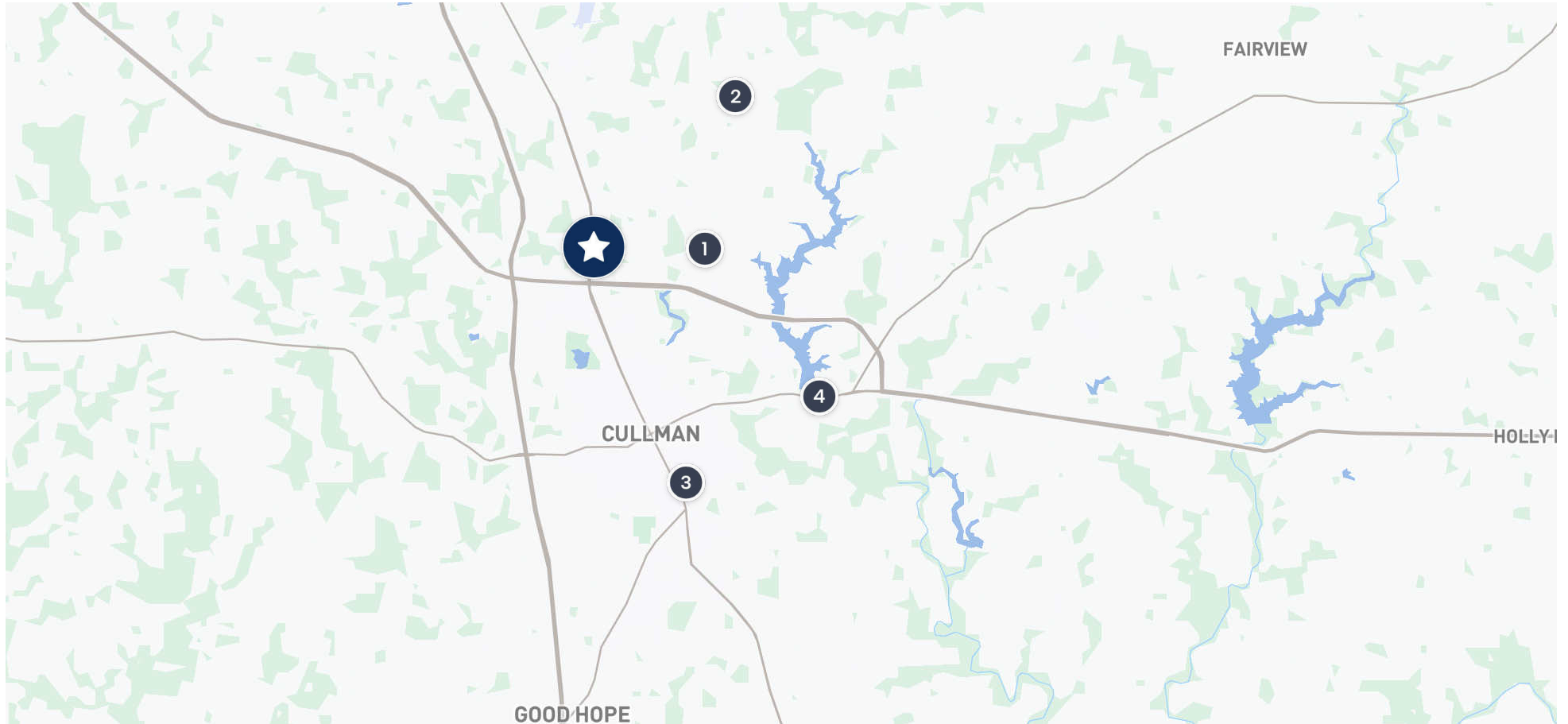
DECATUR AVE NW



2330 2ND AVE NW, CULLMAN, AL

RENT
COMPARABLES

RENT COMPARABLES MAP



LEGEND	PROPERTY NAME	ADDRESS	AVERAGE RENT/SF
★	GoldStar Self Storage	2330 2nd Ave NW, Cullman, AL 35058	\$0.63
1	Legacy Self Storage	769 Co Rd 1435, Cullman, AL 35058	\$1.18
2	Storlt Self Storage	3045 Co Rd 1435, Vinemont, AL 35179	\$0.51
3	Legacy Self Storage	106 13th St SW, Cullman, AL 35055	\$0.81
4	Attic-Away Self Storage	30 Co Rd 1462, Cullman, AL 35055	\$0.71

RENT COMPARABLES



GoldStar Self Storage – North
2330 2nd Ave NW,
Cullman, AL 35058

Legacy Self Storage
769 Co Rd 1435,
Cullman, AL 35058

StorIt Self Storage
3045 Co Rd 1435,
Vinemont, AL 35179

Legacy Self Storage
106 13th St SW,
Cullman, AL 35055

Attic-Away Self Storage
30 Co Rd 1462,
Cullman, AL 35055

Unit Type	Rent	Rent/SF
5x10 NCC	\$46	\$0.92
10x10 NCC	\$60	\$0.60
10x15 NCC	\$80	\$0.53
10x20 NCC	\$96	\$0.48
Average:	\$0.63	

Unit Type	Rent	Rent/SF
5x10 NCC	\$69	\$1.38
10x10 NCC	\$145	\$1.45
10x15 NCC	\$155	\$1.03
10x20 NCC	\$169	\$0.85
Average:	\$1.18	

Unit Type	Rent	Rent/SF
5x10 NCC	\$--	\$--
10x10 NCC	\$60	\$0.60
10x15 NCC	\$70	\$0.47
10x20 NCC	\$95	\$0.48
Average:	\$0.51	

Unit Type	Rent	Rent/SF
5x10 NCC	\$--	\$--
10x10 NCC	\$95	\$0.95
10x15 NCC	\$119	\$0.79
10x20 NCC	\$139	\$0.70
Average:	\$0.81	

Unit Type	Rent	Rent/SF
5x10 NCC	\$45	\$0.90
10x10 NCC	\$65	\$0.65
10x15 NCC	\$85	\$0.57
10x20 NCC	\$--	\$--
Average:	\$0.71	

2330 2ND AVE NW, CULLMAN, AL

DEMOGRAPHIC **ANALYSIS**

AMENITIES MAP



DEMOGRAPHICS

Population	10-MIN	20-MIN	30-MIN
2025 Total Population	1,436	11,940	27,828
2025 Population Density	340.7	602.6	362.5
2020-2025 Growth	66	649	1,470
2020-2025 Average Annual Growth	13	130	294
2030 Total Population	1,463	12,179	28,394
2030 Population Density	347	615	370
2025-2030 Projected Population Growth	27	239	566
2025-2030 Projected Average Annual Growth	5	48	113
2020 Population	1,370	11,291	26,358
2010 Total Population	1,381	10,378	23,572
2000 Population	1,055	9,700	22,618

Household Income	10-MIN	20-MIN	30-MIN
2025 Average Household Income	\$ 69,031	\$ 79,798	\$ 80,337
2025 Aggregate Household Income	\$ 45,146,547	\$ 401,064,439	\$ 936,171,613
2025 Median Household Income	\$ 49,831	\$ 63,747	\$ 65,156
2025 Per Capita Income	\$ 31,439	\$ 34,501	\$ 34,338
2030 Aggregate Household Income	\$ 54,023,765	\$ 464,911,218	\$ 1,085,465,200
2030 Average Household Income	\$ 79,447	\$ 88,842	\$ 89,457
2030 Median Household Income	\$ 55,426	\$ 70,109	\$ 71,215
2030 Per Capita Income	\$ 36,927	\$ 39,164	\$ 39,001

Households	10-MIN	20-MIN	30-MIN
2025 Households	654	5,026	11,653
2020-2025 Growth	654	2,659	6,411
2020-2025 Average Annual Growth	131	532	1,282
2030 Households	680	5,233	12,134
2025-2030 Growth	26	207	481
2025-2030 Average Annual Growth	5	41	96
2020 Households		2,367	5,242



1,463

2030 Total Population
10 MIN



362.5

2030 Population Density
30 MIN



\$ 65,156

2025 Avg HH Income
30 MIN



\$ 39,001

2030 Per Capita Income
30 MIN



654

2025 Households
10 MIN



26

2025-2030 Growth
10 MIN

MAJOR DEVELOPMENTS



Chick-fil-A Cullman North

A new Chick-fil-A restaurant recently opened (Nov 2025) along AL 157, bringing additional quick-service retail and job growth to the corridor near 6790 AL-157, a significant commercial build valued at over \$3 million.



North Ridge / The Reserve at North Ridge

A major new single-family residential community by Davidson Homes with homes under construction. This development features modern detached houses and is part of Cullman's expanding housing market.



Walmart Distribution Center Major Expansion

Significant building permits were issued for expansion and renovations of the Walmart Distribution Center campus, indicating large-scale logistics and industrial activity in Cullman.



Redstone/Bill Pool Retail Transformation

A commercial or light industrial development permitted in the area under Jones Contracting for SBS Cullman Alabama LLC, signaling new business/industrial space near downtown Cullman.



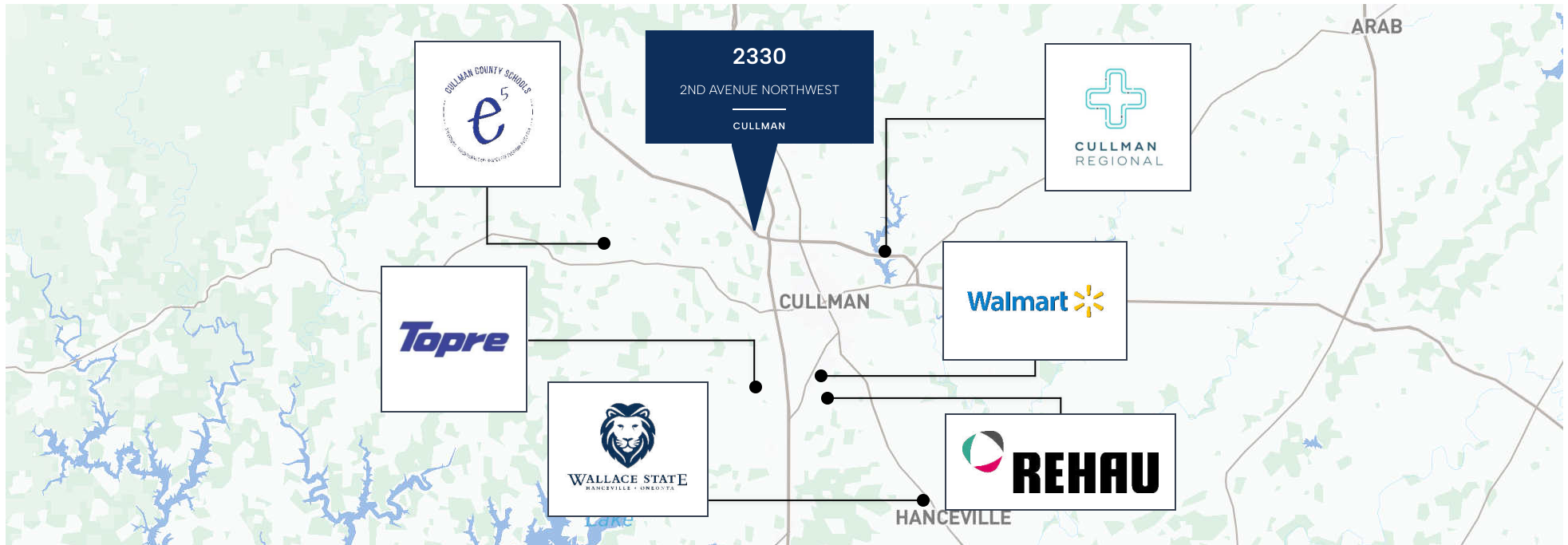
Cullman Marketplace Retail & Office Center

A new 40,000 sq ft retail and commercial development planned just north of Urban Cookhouse and Pasquale's along U.S. Highway 31. The project is expected to include Redstone Federal Credit Union.

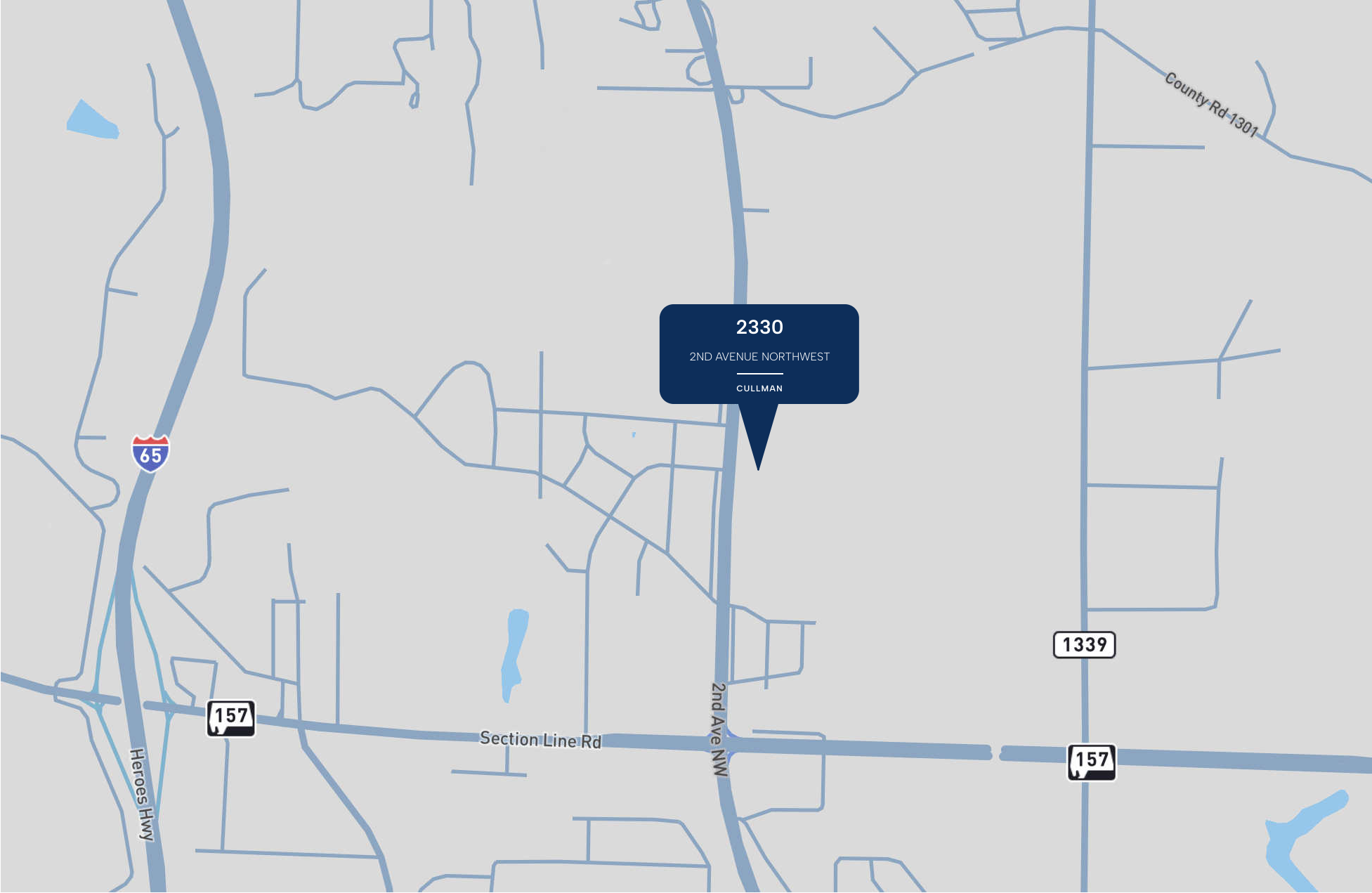
MAJOR EMPLOYERS

The Cullman submarket is anchored by a diverse and resilient employment base, mitigating risks associated with single-industry economies. The area's economic landscape is dominated by a robust manufacturing sector, particularly in automotive components, alongside significant employment in healthcare, education, and logistics. Major institutional employers such as the Cullman County School District and Cullman Regional Medical Center provide a stable foundation of non-cyclical employment. This stability is complemented by the significant presence of major corporations, including a Walmart Distribution Center, which is undergoing a \$350 million expansion, and leading automotive suppliers like Topre America Corporation and Rehaü.

Employer	Industry	Employees
Cullman County Schools	Education	1,500
Cullman Regional Medical Center	Healthcare	1,450
Walmart Distribution Center	Logistics & Distribution	1,121
Topre America Corporation	Automotive Manufacturing	922
REHAU Automotive	Automotive Manufacturing	770
Wallace State Community College	Education	590



TRANSPORTATION MAP



GOLDSTAR SELF STORAGE – SOUTH

1298 COUNTY ROAD 715, CULLMAN, AL



1298 COUNTY ROAD 715, CULLMAN, AL

INVESTMENT OVERVIEW

OFFERING SUMMARY

1298 COUNTY ROAD 715, CULLMAN, AL

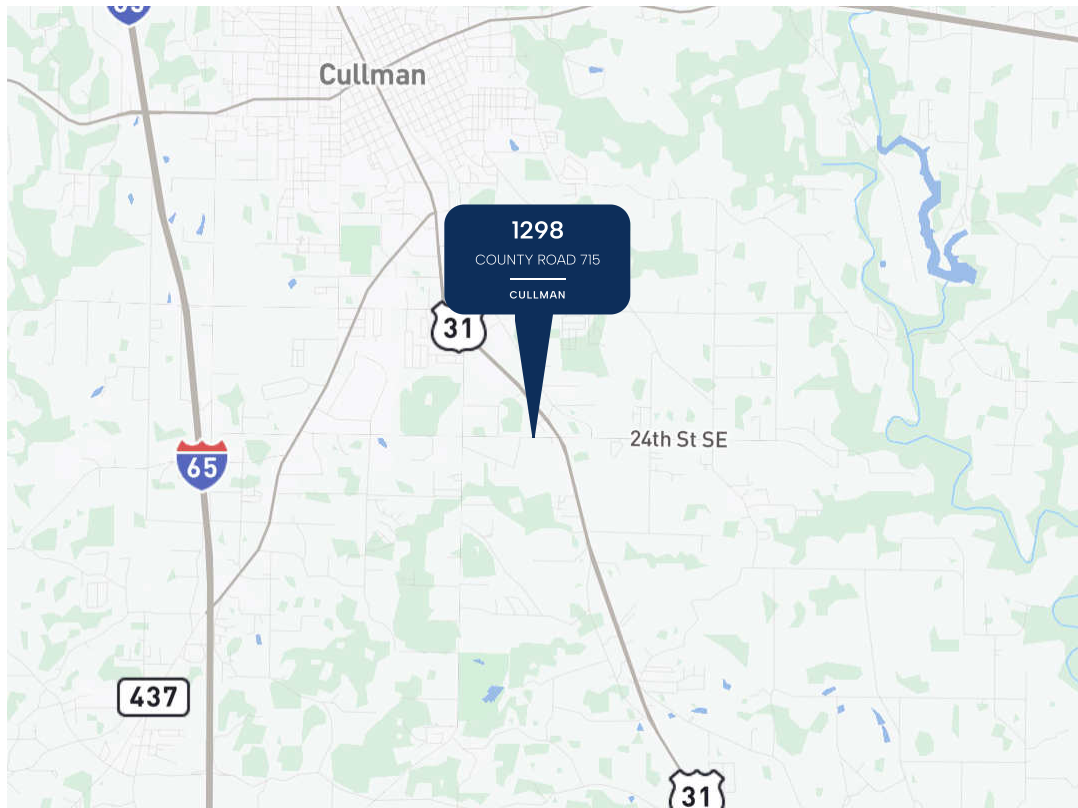
PURCHASE PRICE	\$1,150,000
PRICE PER RENTABLE SQUARE FOOT	\$40.34
CURRENT PHYSICAL OCCUPANCY	72.71%
CURRENT ECONOMIC OCCUPANCY	83.08%
CURRENT CAP RATE	6.82%
YEAR 1 CAP RATE	7.48%
YEAR 2 CAP RATE	7.83%
YEAR 3 CAP RATE	8.19%
YEAR 4 CAP RATE	8.52%
YEAR 5 CAP RATE	8.86%
NET RENTABLE SQUARE FEET	28,510
LOT SIZE	5.00
YEAR BUILT/RENOVATED	1997-2010



INVESTMENT OVERVIEW

Grandstone Investment Sales is pleased to exclusively present the 1298 County Road 715 self-storage facility, a 105-unit acquisition opportunity located in Cullman, AL. Spanning 28,510 net rentable square feet (NRSF) on a 5.00-acre site, the property benefits from a proven track record of stability and significant potential for ongoing yield growth. Currently operating with a 72.71% physical occupancy, the facility is well-positioned to leverage its current Net Operating Income (NOI) of \$78,407. The business plan targets a steady path to increasing NOI to \$101,897 by Year 5 through professional management and lease optimization.

The investment offers a compelling return profile, characterized by a 21.3% Leveraged IRR and a 2.37x equity multiple. With a purchase price of \$1,150,000—representing an entry cap rate of 6.82%—this asset provides investors with an immediate, high-performing footprint in the Cullman market, supported by a 70% Loan-to-Value (LTV) structure.



INVESTMENT HIGHLIGHTS



COMPETITIVE BASIS AT \$37.71 SF
The property is offered at \$1,150,000, representing an attractive basis of \$40.34 per net rentable square foot, well-positioned for value appreciation



PROVEN INCOME GROWTH
Clear path to increase NOI from \$78,407 to \$101,897 by Year 5. This trajectory is supported by strategic operational management and current market demand.



SIGNIFICANT UPSIDE OPPORTUNITY
With 72.71% occupancy, the asset offers strong potential for growth through lease-up, positioning it for long-term cash flow and stabilization.



COMPELLING RETURN PROFILE
This opportunity delivers a projected 21.3% Leveraged IRR and a 2.37x equity multiple, supported by an entry cap rate of 6.82% and financing with a 6.50% interest rate.



STRATEGIC LOCATION
Located in Cullman, AL, the facility carries a "B" Property Rating and "C+" Location Rating, serving as a stable, reliable storage asset in the local market.



SATURATION STUDY

GoldStar Self Storage – Good Hope | 1298 County Road 715, Cullman, AL

FACILITY NAME	FULL ADDRESS	DISTANCE (MILES)	HAS CLIMATE CONTROL	NRSF 10-MIN	NRSF 20-MIN	NRSF 30-MIN
GoldStar Self Storage	1298 Co Rd 715, Cullman, AL 35055	-	No	28,510	-	-
Cullman Maximum Warehouse and Self Storage	70 Golf Course Rd #6324, Cullman, AL 35055	0.96	No	19,669	-	-
South Park 2	200 Swafford Rd SW, Cullman, AL 35055	1.25	No	-	19,774	-
South Park Self Storage	308 Broadway Dr SW, Cullman, AL 35055	1.75	No	-	33,663	-
Heritage Self Storage 2	1711 3rd Ave SE, Cullman, AL 35055	1.75	Yes	-	28,032	-
Big Cedars Storage	2068 Ellsworth Drive, Cullman, AL 35055	1.90	No	-	20,796	-
Cleaning and More Climate Control Storage	760 Co Rd 437, Cullman, AL 35055	2.10	Yes	-	15,484	-
Heritage Self Storage	1719 Main Ave SW, Cullman, AL 35055	2.21	Yes	-	20,090	-
Legacy Self Storage	106 13th St SW, Cullman, AL 35055	2.32	Yes	-	100,826	-
North Alabama Storage in Good Hope	189 Schwaiger Rd, Good Hope, AL 35055	2.87	No	-	14,727	-
Bailey Rentals Self Storage	7710 US-31, Hanceville, AL 35077	3.09	Yes	-	-	23,084
Security Cameras Locked n Loaded Self Storage	501 Denson Ave SW, Cullman, AL 35055	3.21	No	-	-	3,157
Lock and Roll Storage	615 Logan Ave SW, Cullman, AL 35055	3.53	No	-	-	13,275
Attic-Away Self Storage	30 Co Rd 1462, Cullman, AL 35055	3.64	Yes	-	-	21,478
GoldStar Self Storage	55 Beech Grove Rd, Cullman, AL 35057	3.70	Yes	-	-	30,250
Kenn Lawrence Warehouse & Storage, Inc.	1644 Childhaven Rd NE, Cullman, AL 35055	4.51	No	-	-	13,431
Cullman Sign and Banner	1703 2nd Ave NW, Cullman, AL 35055	4.78	No	-	-	11,725
Main Street Self Storage – Hanceville	760 Main St NE, Hanceville, AL 35077	4.89	Yes	-	-	26,163

POPULATION 1-MILE | 2,412 3-MILES | 13,868 5 MILES | 25,403

TOTAL EXISTING SUPPLY **48,179** **301,571** **444,134**

SQ FT PER PERSON **19.97** **21.75** **17.48**

1298 COUNTY ROAD 715, CULLMAN, AL

**FINANCIAL
ANALYSIS**

UNIT MIX

Non-Climate Controlled (NCC):

UNIT SIZE	# OF UNITS	SF / UNIT	TOTAL SQFT	MONTHLY RENT / UNIT	MONTHLY INCOME	ANNUAL INCOME
10.0 x 10.0	32	100	3200	\$60.00	\$1,920	\$23,040
10.0 x 15.0	41	150	6150	\$80.00	\$3,280	\$39,360
10.0 x 20.0	18	200	3600	\$96.00	\$1,728	\$20,736
10.0 x 30.0	7	300	2,100	\$132.00	\$924	\$11,088
TOTAL Non-Climate Controlled (NCC):	98	154	15,050	\$80.12	\$7,852	\$94,224

Miscellaneous:

10.0 x 20.0	1	200	200	\$75.00	\$75	\$900
Warehouse A	1	1300	1300	\$480.00	\$480	\$5,760
Warehouse B	1	480	480	\$225.00	\$225	\$2,700
Warehouse C	1	1500	1500	\$556.00	\$556	\$6,672
Warehouse D	1	3400	3400	\$850.00	\$850	\$10,200
Warehouse E	1	6300	6300	\$1200.00	\$1200	\$14,400
Office	1	280	280	\$275.00	\$275	\$3,300
TOTAL Miscellaneous:	7	1,923	13,460	\$523.00	\$3,661	\$43,932
GRAND TOTAL	105	272	28,510	\$109.65	\$11,513	\$138,156

INCOME AND EXPENSES

	CURRENT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Gross Potential Rent	\$138,156	\$138,156	\$142,301	\$146,570	\$150,967	\$155,496
Physical Vacancy	(37,701)	(6,908)	(7,115)	(7,328)	(7,548)	(7,775)
Economic Vacancy	14,320	(6,908)	(7,115)	(7,328)	(7,548)	(7,775)
Total Vacancy	(23,381)	(13,816)	(14,230)	(14,657)	(15,097)	(15,550)
Vacancy %	16.9%	10.0%	10.0%	10.0%	10.0%	10.0%
Effective Rental Income	\$114,775	\$124,340	\$128,071	\$131,913	\$135,870	\$139,946
Late, Letter, & NSF Fees	6,234	6,754	6,957	7,165	7,380	7,602
Administration Fees	346	353	360	367	374	382
Tenant Insurance	0	2,334	3,501	4,668	5,446	6,224
Other Income	65	66	67	69	70	72
Total Other Income	\$6,645	\$9,507	\$10,885	\$12,269	\$13,271	\$14,279
Effective Gross Income (EGI)	\$121,420	\$133,847	\$138,955	\$144,182	\$149,141	\$154,225
Property Taxes	4,723	5,432	5,540	5,651	5,764	5,879
Insurance	5,478	5,587	5,699	5,813	5,929	6,048
Utilities & Trash	6,575	6,707	6,841	6,978	7,117	7,260
Repairs & Maintenance	4,772	4,867	4,964	5,064	5,165	5,268
Advertising	130	133	135	138	141	144
Salaries, Taxes, & Benefits	12,823	13,080	13,341	13,608	13,880	14,158
Management Fee	1,200	6,692	6,948	7,209	7,457	7,711
Office Supplies & Postage	1,200	1,224	1,249	1,273	1,299	1,325
Bank & Credit Card Fees	4,239	2,142	2,223	2,307	2,386	2,468
Telephone & Internet	1,841	1,878	1,916	1,954	1,993	2,033
Other Expenses	32	32	33	34	34	35
Total Expenses	\$43,013	\$47,774	\$48,889	\$50,029	\$51,166	\$52,328
% of EGI	35.4%	35.7%	35.2%	34.7%	34.3%	33.9%
Net Operating Income (NOI)	\$78,407	\$86,073	\$90,066	\$94,153	\$97,974	\$101,897
Operating Margin %	64.6%	64.3%	64.8%	65.3%	65.7%	66.1%

ACQUISITION AND DISPOSITION

Purchase Price	Entry Cap Current	Levered Equity Multiple	Levered IRR	Purchase \$ / SF
\$1,250,000	6.27%	1.95x	16.0%	\$43.84
\$1,150,000	6.82%	2.37x	21.3%	\$40.34
\$1,050,000	7.47%	2.86x	26.8%	\$36.83

(\$ Actual)	YEAR 0	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Purchase	(1,150,000)					
Closing costs (ex. Financing)	(17,250)					
Net Operating Income		86,073	90,066	94,153	97,974	101,897
Sale Price @ Year 5						1,510,000
Disposition Costs						(15,100)
Unlevered Cash Flows	(\$1,167,250)	\$86,073	\$90,066	\$94,153	\$97,974	\$1,596,797
Unlevered Cash on Cash %	--	7.4%	7.7%	8.1%	8.4%	136.8%
Unlevered Equity Multiple	--	0.07x	0.15x	0.23x	0.32x	1.68x
Unlevered IRR	12.4%					
Financing Costs	(17,250)					
Loan Funding / (Settlement)	805,000					(805,000)
Annual Debt Service		(52,325)	(52,325)	(52,325)	(52,325)	(52,325)
Loan DSCR		1.64x	1.72x	1.80x	1.87x	1.95x
Levered Cash Flows	(\$379,500)	33,748	37,741	41,828	45,649	739,472
Cash on Cash %	--	8.9%	9.9%	11.0%	12.0%	194.9%
Equity Multiple	--	0.09x	0.19x	0.30x	0.42x	2.37x
Levered IRR	21.3%					

Acquisition Assumptions	
Purchase Price	\$1,150,000
Entry cap (Actuals)	6.82%
Entry cap (Proj. YR 1)	7.48%
Equity	\$379,500
Loan Amount	\$805,000
LTV	70.0%
Interest Rate	6.50%
Monthly Payment	\$4,360
Annual Payment	\$52,325

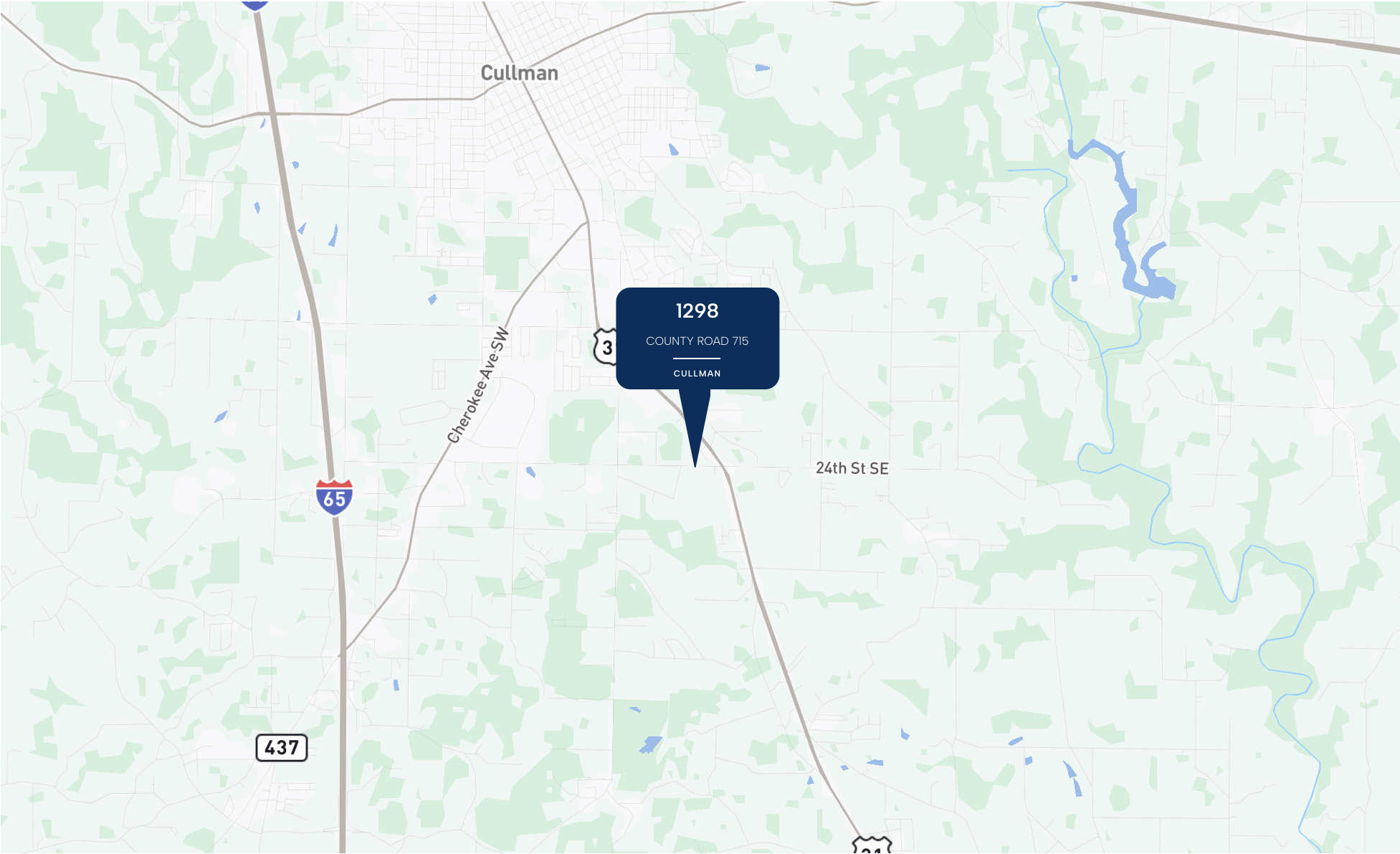
Disposition Assumptions	
Disposition Price	\$1,510,000
Exit Cap (Proj. YR 5)	6.75%
Exit Cap (Proj. YR 5, Adj.)	6.14%
Disposition Costs	\$15,100
Loan Balance @ Exit	\$805,000
Net Proceeds After Sale	\$689,900
Unlevered IRR	12.4%
Levered IRR	21.3%
Equity Multiple	2.37x

1298 COUNTY ROAD 715, CULLMAN, AL

PROPERTY
INFORMATION

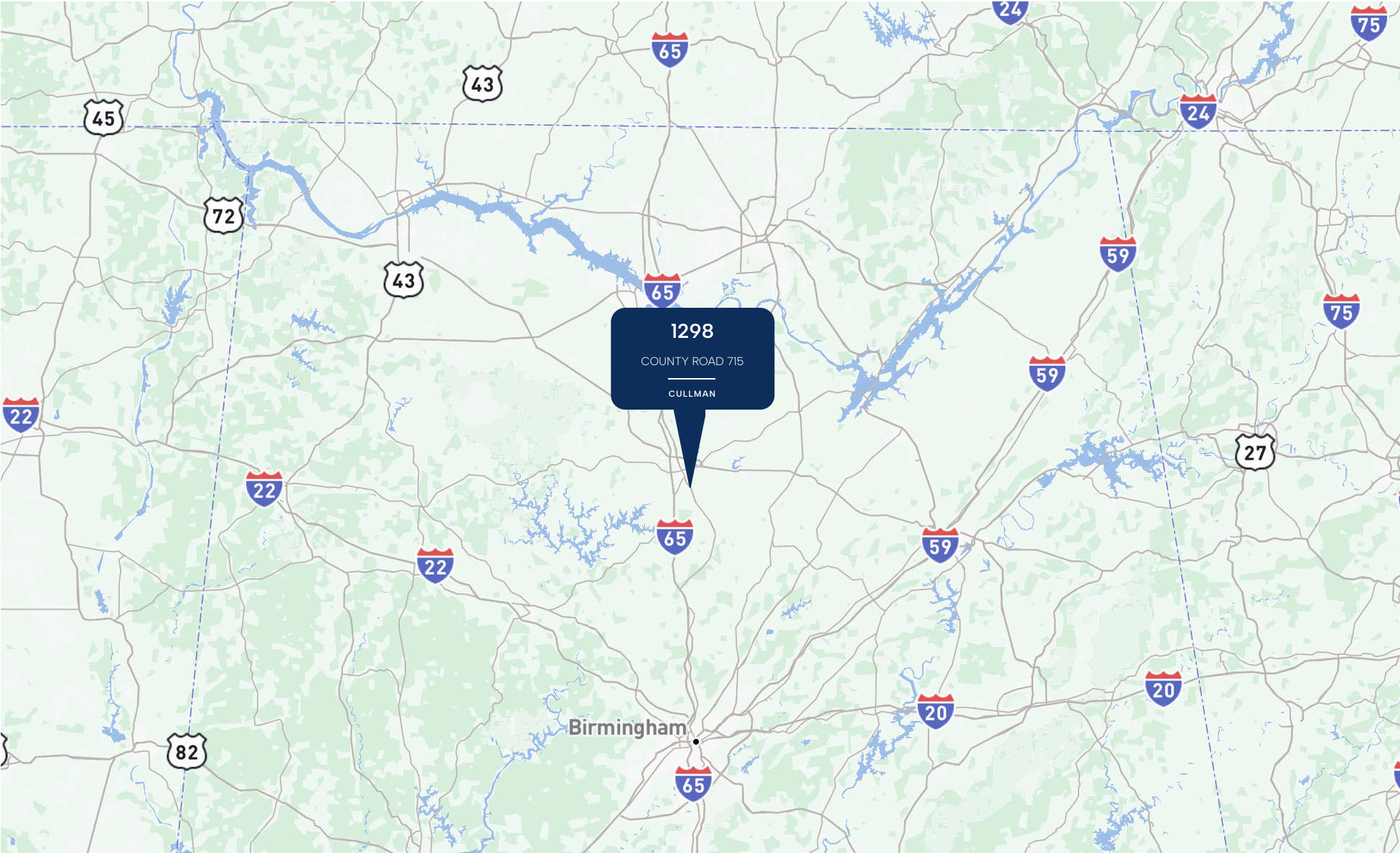
LOCAL MAP

1298 COUNTY ROAD 715, CULLMAN, AL



REGIONAL MAP

1298 COUNTY ROAD 715, CULLMAN, AL



GOLDSTAR SELF STORAGE
1298 COUNTY ROAD 715
CULLMAN, AL

COUNTY RD 715

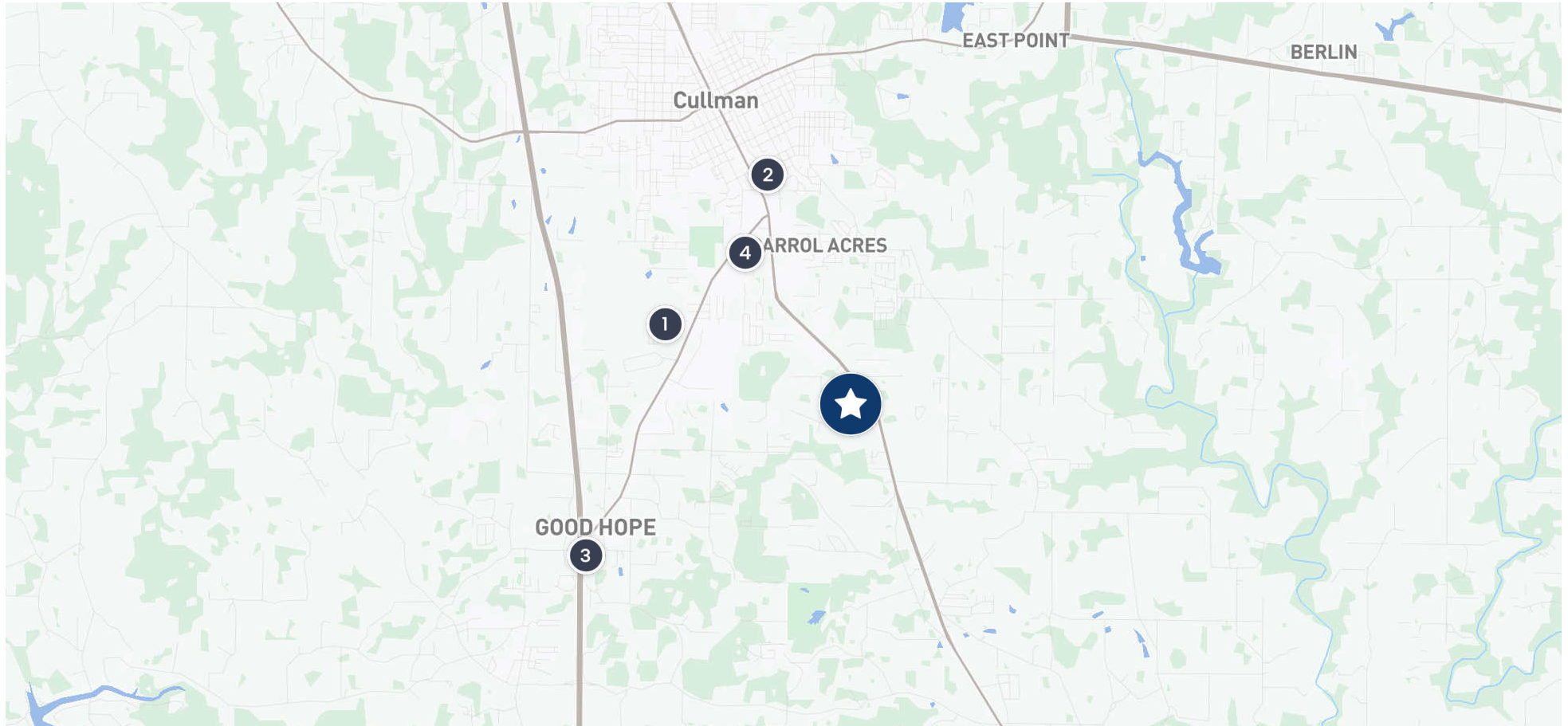
24TH ST SE



1298 COUNTY ROAD 715, CULLMAN, AL

RENT
COMPARABLES

RENT COMPARABLES MAP



LEGEND	PROPERTY NAME	ADDRESS	AVERAGE RENT/SF
★	GoldStar Self Storage	1298 Co Rd 715, Cullman, AL 35055	\$0.54
1	Big Cedars Storage	2068 Ellsworth Drive, Cullman, AL 35055	\$0.54
2	Legacy Self Storage	106 13th St SW, Cullman, AL 35055	\$0.81
3	North Alabama Storage	189 Schwaiger Rd, Good Hope, AL 35055	\$0.73
4	South Park Self Storage	308 Broadway Dr SW, Cullman, AL 35055	\$0.57

RENT COMPARABLES



GoldStar Self Storage

1298 Co Rd 715,
Cullman, AL 35055

Big Cedars Storage

2068 Ellsworth Drive,
Cullman, AL 35055

South Park Self Storage

308 Broadway Dr SW,
Cullman, AL 35055

Legacy Self Storage

106 13th St SW,
Cullman, AL 35055

North Alabama Storage

189 Schwaiger Rd,
Good Hope, AL 35055

Unit Type	Rent	Rent/SF
5x10 NCC	\$--	\$--
10x10 NCC	\$60	\$0.60
10x15 NCC	\$80	\$0.53
10x20 NCC	\$96	\$0.48
Average:	\$0.54	

Unit Type	Rent	Rent/SF
5x10 NCC	\$--	\$--
10x10 NCC	\$60	\$0.60
10x15 NCC	\$80	\$0.53
10x20 NCC	\$100	\$0.50
Average:	\$0.54	

Unit Type	Rent	Rent/SF
5x10 NCC	\$29	\$0.58
10x10 NCC	\$69	\$0.69
10x15 NCC	\$69	\$0.46
10x20 NCC	\$109	\$0.55
Average:	\$0.57	

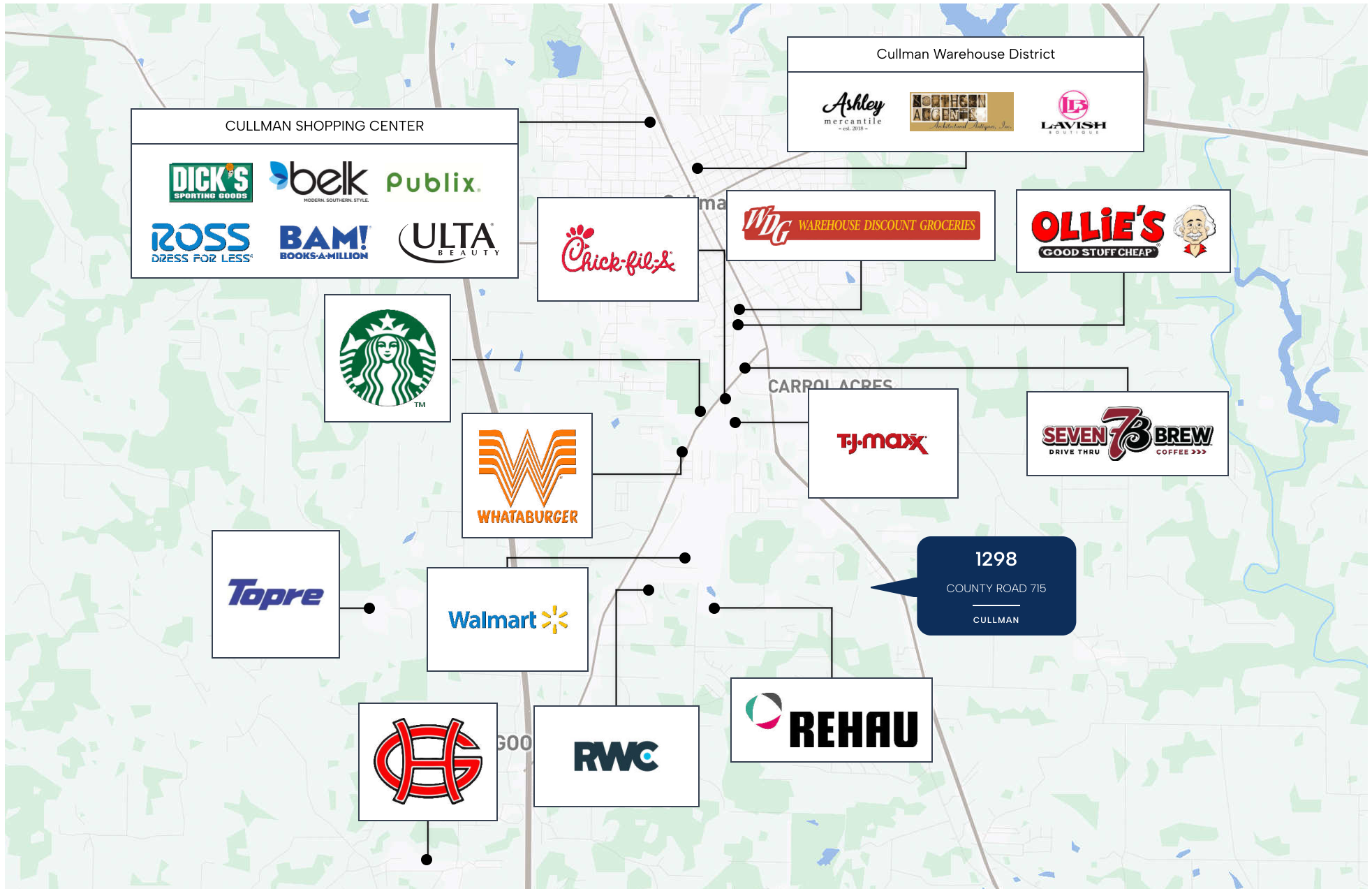
Unit Type	Rent	Rent/SF
5x10 NCC	\$--	\$--
10x10 NCC	\$95	\$0.95
10x15 NCC	\$119	\$0.79
10x20 NCC	\$139	\$0.70
Average:	\$0.81	

Unit Type	Rent	Rent/SF
5x10 NCC	\$39	\$0.78
10x10 NCC	\$68	\$0.68
10x15 NCC	\$--	\$--
10x20 NCC	\$145	\$0.73
Average:	\$0.73	

1298 COUNTY ROAD 715, CULLMAN, AL

DEMOGRAPHIC ANALYSIS

AMENITIES MAP



DEMOGRAPHICS

Population	1 MILE	3 MILE	5 MILE
2025 Total Population	2,412	13,868	25,403
2025 Population Density	267.6	388.2	463.7
2020–2025 Growth	175	795	1,377
2020–2025 Average Annual Growth	35	159	275
2030 Total Population	2,462	14,149	25,906
2030 Population Density	273	396	473
2025–2030 Projected Population Growth	50	281	503
2025–2030 Projected Average Annual Growth	10	56	101
2020 Population	2,237	13,073	24,026
2010 Total Population	1,781	10,969	20,845
2000 Population	1,527	10,188	19,606

Household Income	1 MILE	3 MILE	5 MILE
2025 Average Household Income	\$ 101,486	\$ 85,589	\$ 77,459
2025 Aggregate Household Income	\$ 96,107,200	\$ 487,685,925	\$ 831,595,914
2025 Median Household Income	\$ 82,176	\$ 71,138	\$ 61,595
2025 Per Capita Income	\$ 39,845	\$ 35,698	\$ 33,193
2030 Aggregate Household Income	\$ 115,057,931	\$ 585,031,775	\$ 986,359,790
2030 Average Household Income	\$ 116,692	\$ 98,606	\$ 88,281
2030 Median Household Income	\$ 91,013	\$ 78,668	\$ 67,953
2030 Per Capita Income	\$ 46,734	\$ 41,947	\$ 38,587

Households	1 MILE	3 MILE	5 MILE
2025 Households	947	5,698	10,736
2020–2025 Growth	262	3,806	5,413
2020–2025 Average Annual Growth	52	761	1,083
2030 Households	986	5,933	11,173
2025–2030 Growth	39	235	437
2025–2030 Average Annual Growth	8	47	87
2020 Households	685	1,892	5,323



25,906

2030 Total Population
5 MILE



463.7

2025 Population Density
5 MILE



\$ 77,459

2025 Avg HH Income
5 MILE



\$ 38,587

2030 Per Capita Income
5 MILE



10,736

2025 Households
5 MILE



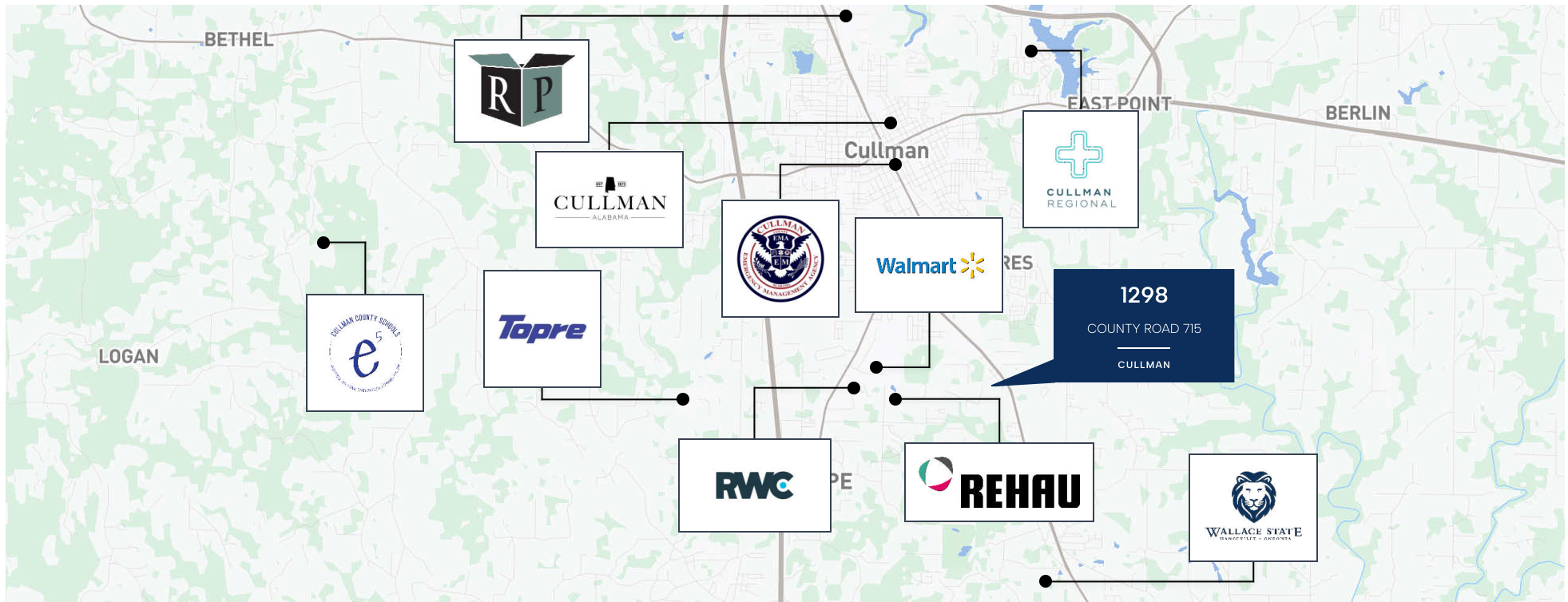
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2025–2030 Growth
5 MILE

MAJOR EMPLOYERS

Cullman benefits from a diverse local economy anchored by major employers, including Cullman Regional Medical Center, Wallace State Community College, and Topre America Corporation. With 1,450 employees at Cullman Regional alone, the area also hosts major automotive suppliers like Royal Technologies. This robust employment base drives job growth, population stability, and consistent demand for housing and self-storage, making the GoldStar portfolio properties exceptionally well-positioned to capture life-event and commercial storage needs.

Employer Name	Industry	Employees
Cullman County School District	Education	1,500
Cullman Regional Medical Center	Healthcare	1,450
Walmart Distribution Center	Logistics	1,121
Topre America Corporation	Manufacturing	922
Rehau	Manufacturing	770
City of Cullman	Government	640
Wallace State Community College	Education	590
Cullman County Commission	Government	540
Rusken Packaging Inc	Manufacturing	466
Reliance Worldwide Corporation	Manufacturing	460



MAJOR DEVELOPMENTS



Cullman Regional Airport Improvements

The Cullman Regional Airport is undergoing enhancements, including apron reconstruction and expanded aviation facilities to improve capacity and operations for private and commercial flights. These upgrades are expected to support increased aviation activity and better connectivity for local businesses and logistics operations near County Road 715.



Redstone Federal Credit Union Retail Development

A new Redstone Federal Credit Union branch and accompanying leasable retail space is being developed along U.S. Highway 31 North, adding services and commercial options for residents and workers near the subject property. This development enhances the retail environment and supports rising consumer demand along key commercial corridors in Cullman.



Good Hope Area Business Growth

The Good Hope area near Cullman has attracted new hospitality and service developments such as Ethos Craft Brewing, Bloom Winery, and Love's Travel Stop, boosting the local economy and drawing regional visitors. These projects contribute to broader commercial momentum that benefits surrounding neighborhoods, including areas around 1298 County Road 715.



Quick Trip Truck Stop & Supporting Retail

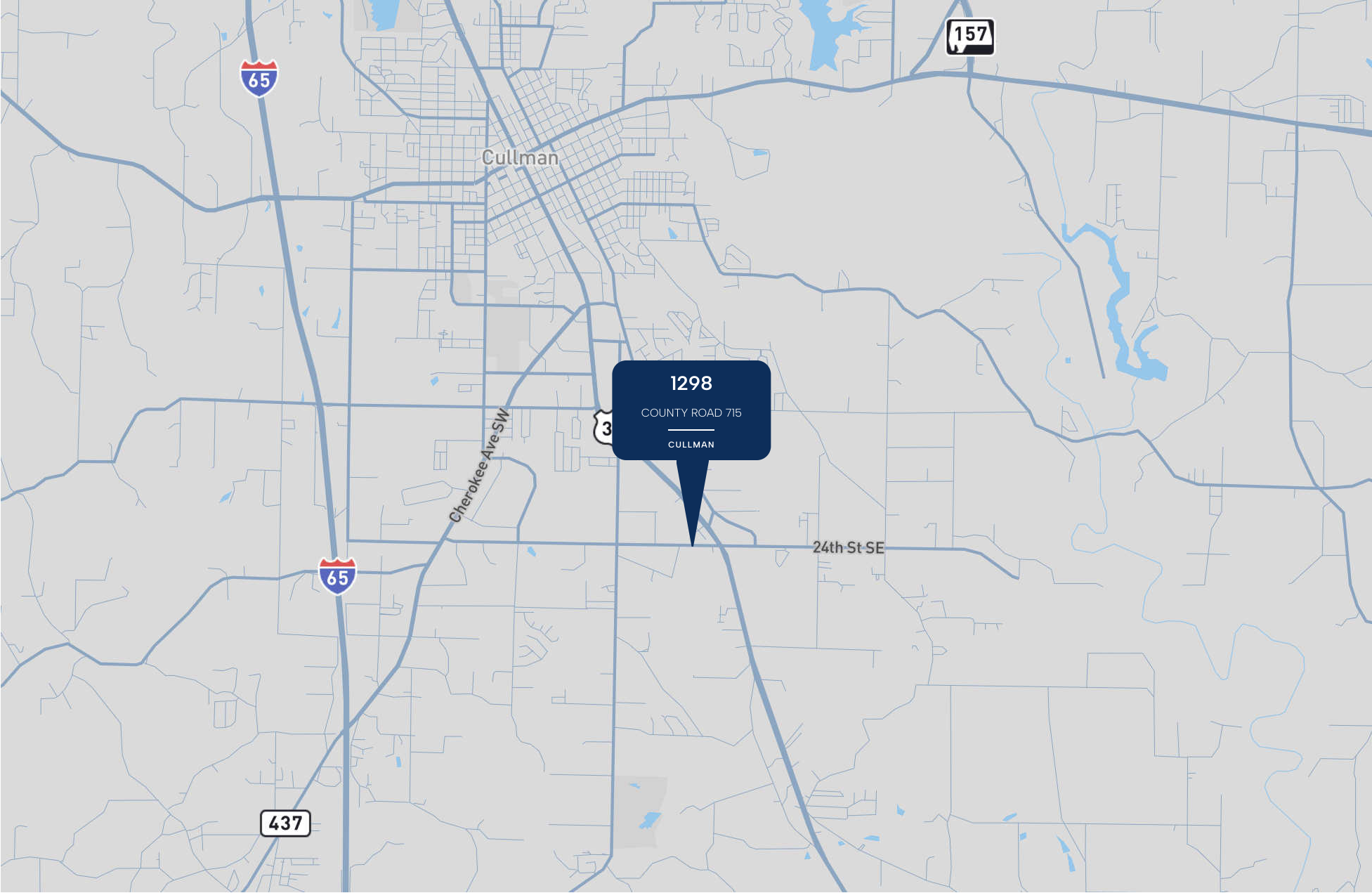
A Quick Trip Truck Stop with fuel, convenience retail, and supporting food/beverage outlets is planned for Cullman, expanding travel-oriented services along major travel routes. This development improves amenities for both local residents and through-traffic, reinforcing Cullman's role as a regional service hub.



Brock Trace Residential Community

The City of Cullman approved the Brock Trace development, a 52-acre residential community featuring up to 120 single-family homes, 30 townhomes, and lifestyle amenities such as walking trails and green space. Its proximity to major roads and healthcare services reflects strong population growth and supports increased housing demand near industrial and commercial zones.

TRANSPORTATION MAP



GOLDSTAR SELF STORAGE – WEST

8390 ALABAMA 157, CULLMAN, AL



8390 ALABAMA 157, CULLMAN, AL

INVESTMENT OVERVIEW

OFFERING SUMMARY

8390 ALABAMA 157, CULLMAN, AL

PURCHASE PRICE	\$925,000
PRICE PER RENTABLE SQUARE FOOT	\$59.29
CURRENT PHYSICAL OCCUPANCY	82.35%
CURRENT ECONOMIC OCCUPANCY	66.79%
CURRENT CAP RATE	4.63%
YEAR 1 CAP RATE	7.53%
YEAR 2 CAP RATE	7.93%
YEAR 3 CAP RATE	8.34%
YEAR 4 CAP RATE	8.70%
YEAR 5 CAP RATE	9.08%
NET RENTABLE SQUARE FEET	15,600
LOT SIZE	1.30



INVESTMENT OVERVIEW

Grandstone Investment Sales is pleased to exclusively present the acquisition opportunity located at 8390 AL-157 in Cullman, AL. This 137-unit self-storage facility comprises 15,600 net rentable square feet (NRSF) situated on 1.3 acres of land. The asset presents a significant value-add opportunity; while the property currently maintains an 82.35% physical occupancy, there is a clear path to optimizing performance, evidenced by the current 66.79% economic occupancy. The business plan targets a robust growth trajectory, projecting an increase in Net Operating Income (NOI) from \$42,840 currently to \$83,959 by Year 5 through professional management and revenue stream optimization. The investment offers a highly attractive return profile, featuring a 22.3% Leveraged IRR and a 2.45x equity multiple over the hold period. With an entry cap rate of 4.63% at a purchase price of \$925,000, this offering allows investors to secure a "B" rated asset at an attractive basis of \$59.29 per square foot, providing immediate operational scale in the Cullman market.



INVESTMENT HIGHLIGHTS



ATTRACTIVE BASIS AT \$59.29/SF
The property is offered at \$925,000, representing a highly competitive entry point of \$59.29 per net rentable square foot, well below potential replacement cost.



SIGNIFICANT VALUE-ADD POTENTIAL
A clear path exists to drive revenue by bridging the gap between physical occupancy (82.35%) and economic occupancy (66.79%), with projected NOI growth from \$42,840 to \$76,646 by Year 5.



COMPELLING RETURN PROFILE
The asset offers a strong projected performance, culminating in a 22.3% Leveraged IRR and a 2.45x equity multiple over the holding period.



AGGRESSIVE YIELD EXPANSION
The property demonstrates substantial upside, with projected cap rate expansion from an entry of 4.63% to 9.08% by Year 5, indicating strong potential for long-term appreciation.



ESTABLISHED LOCAL ASSET
Located in Cullman, AL, the facility holds a "B" Property Rating, providing a stable, reliable foundation for an investor to implement professional management strategies.



SATURATION STUDY

GoldStar Self Storage – West | 8390 Alabama 157, Cullman, AL

FACILITY NAME	FULL ADDRESS	DISTANCE (MILES)	HAS CLIMATE CONTROL	NRSF 10-MIN	NRSF 20-MIN	NRSF 30-MIN
GoldStar Self Storage	8390 Al-157, Cullman, AL 35057	-	No	15,600	-	-
GoldStar Self Storage	6790 Al-157, Cullman, AL 35057	1.59	Yes	-	31,675	-
Cloud Self Storage	9970 Al-157, Vinemont, AL 35179	1.59	Yes	-	20,655	-
GoldStar Self Storage	2330 2nd Ave NW, Cullman, AL 35058	2.94	No	-	27,000	-
Secure Storage Solutions Llc	20971 US Hwy 31 N, Vinemont, AL 35179	3.06	Yes	-	-	26,215
Cullman Sign and Banner	1703 2nd Ave NW, Cullman, AL 35055	3.68	No	-	-	11,725
Kenn Lawrence Warehouse & Storage, Inc.	1644 Childhaven Rd NE, Cullman, AL 35055	4.12	No	-	-	13,431
Legacy Storage	769 Co Rd 1435, Cullman, AL 35058	4.48	Yes	-	-	40,400
Lock and Roll Storage	615 Logan Ave SW, Cullman, AL 35055	4.76	No	-	-	13,275
StorIt Self Storage	3045 Co Rd 1435, Vinemont, AL 35179	4.95	Yes	-	-	28,305
Security Cameras Locked n Loaded Self Storage	501 Denson Ave SW, Cullman, AL 35055	5.00	No	-	-	3,157



POPULATION 1-MILE | 2,421 3-MILES | 7,394 5 MILES | 20,440

TOTAL EXISTING SUPPLY	15,600	94,930	231,438
SQ FT PER PERSON	6.44	12.84	11.32

8390 ALABAMA 157, CULLMAN, AL

FINANCIAL ANALYSIS

UNIT MIX

Non-Climate Controlled (NCC):

UNIT SIZE	# OF UNITS	SF / UNIT	TOTAL SQFT	MONTHLY RENT / UNIT	MONTHLY INCOME	ANNUAL INCOME
5.0 x 10.0	39	50	1950	\$46.00	\$1,794	\$21,528
10.0 x 10.0	47	100	4700	\$60.00	\$2,820	\$33,840
10.0 x 15.0	27	150	4050	\$80.00	\$2,160	\$25,920
10.0 x 20.0	23	200	4600	\$96.00	\$2,208	\$26,496
10.0 x 30.0	1	300	300	\$132.00	\$132	\$1,584
TOTAL Non-Climate Controlled (NCC):	137	114	15,600	\$66.53	\$9,114	\$109,368
GRAND TOTAL	137	114	15,600	\$66.53	\$9,114	\$109,368

INCOME AND EXPENSES

	CURRENT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Gross Potential Rent	\$109,368	\$109,368	\$112,649	\$116,029	\$119,509	\$123,095
Physical Vacancy	(19,300)	(5,468)	(5,632)	(5,801)	(5,975)	(6,155)
Economic Vacancy	(17,025)	(5,468)	(5,632)	(5,801)	(5,975)	(6,155)
Total Vacancy	(36,325)	(10,937)	(11,265)	(11,603)	(11,951)	(12,309)
Vacancy %	33.2%	10.0%	10.0%	10.0%	10.0%	10.0%
Effective Rental Income	\$73,043	\$98,431	\$101,384	\$104,426	\$107,558	\$110,785
Late, Letter, & NSF Fees	2,246	3,027	3,118	3,211	3,308	3,407
Tenant Insurance	0	3,046	4,568	6,091	7,106	8,121
Other Income	60	61	62	64	65	66
Total Other Income	\$2,306	\$6,134	\$7,748	\$9,366	\$10,479	\$11,594
Effective Gross Income (EGI)	\$75,349	\$104,565	\$109,133	\$113,792	\$118,037	\$122,380
Property Taxes	2,684	3,086	3,148	3,211	3,275	3,341
Insurance	5,056	5,157	5,260	5,366	5,473	5,582
Utilities & Trash	2,793	2,849	2,906	2,964	3,023	3,084
Repairs & Maintenance	1,635	1,667	1,701	1,735	1,769	1,805
Advertising	120	122	125	127	130	132
Salaries, Taxes, & Benefits	11,837	12,074	12,315	12,561	12,813	13,069
Management Fee	1,200	5,228	5,457	5,690	5,902	6,119
Office Supplies & Postage	1,062	1,083	1,105	1,127	1,149	1,172
Bank & Credit Card Fees	4,167	1,673	1,746	1,821	1,889	1,958
Telephone & Internet	1,846	1,883	1,921	1,959	1,998	2,038
Other Expenses	109	112	114	116	118	121
Total Expenses	\$32,509	\$34,934	\$35,797	\$36,676	\$37,539	\$38,421
% of EGI	43.1%	33.4%	32.8%	32.2%	31.8%	31.4%
Net Operating Income (NOI)	\$42,840	\$69,630	\$73,336	\$77,116	\$80,498	\$83,959
Operating Margin %	56.9%	66.6%	67.2%	67.8%	68.2%	68.6%

ACQUISITION AND DISPOSITION

Purchase Price	Entry Cap Current	Levered Equity Multiple	Levered IRR	Purchase \$ / SF
\$1,025,000	4.18%	1.94x	15.8%	\$65.71
\$925,000	4.63%	2.45x	22.3%	\$59.29
\$825,000	5.19%	3.09x	29.2%	\$52.88

(\$ Actual)	YEAR 0	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Purchase	(925,000)					
Closing costs (ex. Financing)	(13,875)					
Net Operating Income		69,630	73,336	77,116	80,498	83,959
Sale Price @ Year 5						1,235,000
Disposition Costs						(12,350)
Unlevered Cash Flows	(\$938,875)	\$69,630	\$73,336	\$77,116	\$80,498	\$1,306,609
Unlevered Cash on Cash %	--	7.4%	7.8%	8.2%	8.6%	139.2%
Unlevered Equity Multiple	--	0.07x	0.15x	0.23x	0.32x	1.71x
Unlevered IRR	12.8%					
Financing Costs	(13,875)					
Loan Funding / (Settlement)	647,500					(647,500)
Annual Debt Service		(42,088)	(42,088)	(42,088)	(42,088)	(42,088)
Loan DSCR		1.65x	1.74x	1.83x	1.91x	1.99x
Levered Cash Flows	(305,250)	27,543	31,249	35,028	38,410	617,021
Cash on Cash %	--	9.0%	10.2%	11.5%	12.6%	202.1%
Equity Multiple	--	0.09x	0.19x	0.31x	0.43x	2.45x
Levered IRR	22.3%					

Acquisition Assumptions	
Purchase Price	\$925,000
Entry cap (Actuals)	4.63%
Entry cap (Proj. YR 1)	7.53%
Equity	\$305,250
Loan Amount	\$647,500
LTV	70.0%
Interest Rate	6.50%
Monthly Payment	\$3,507
Annual Payment	\$42,088

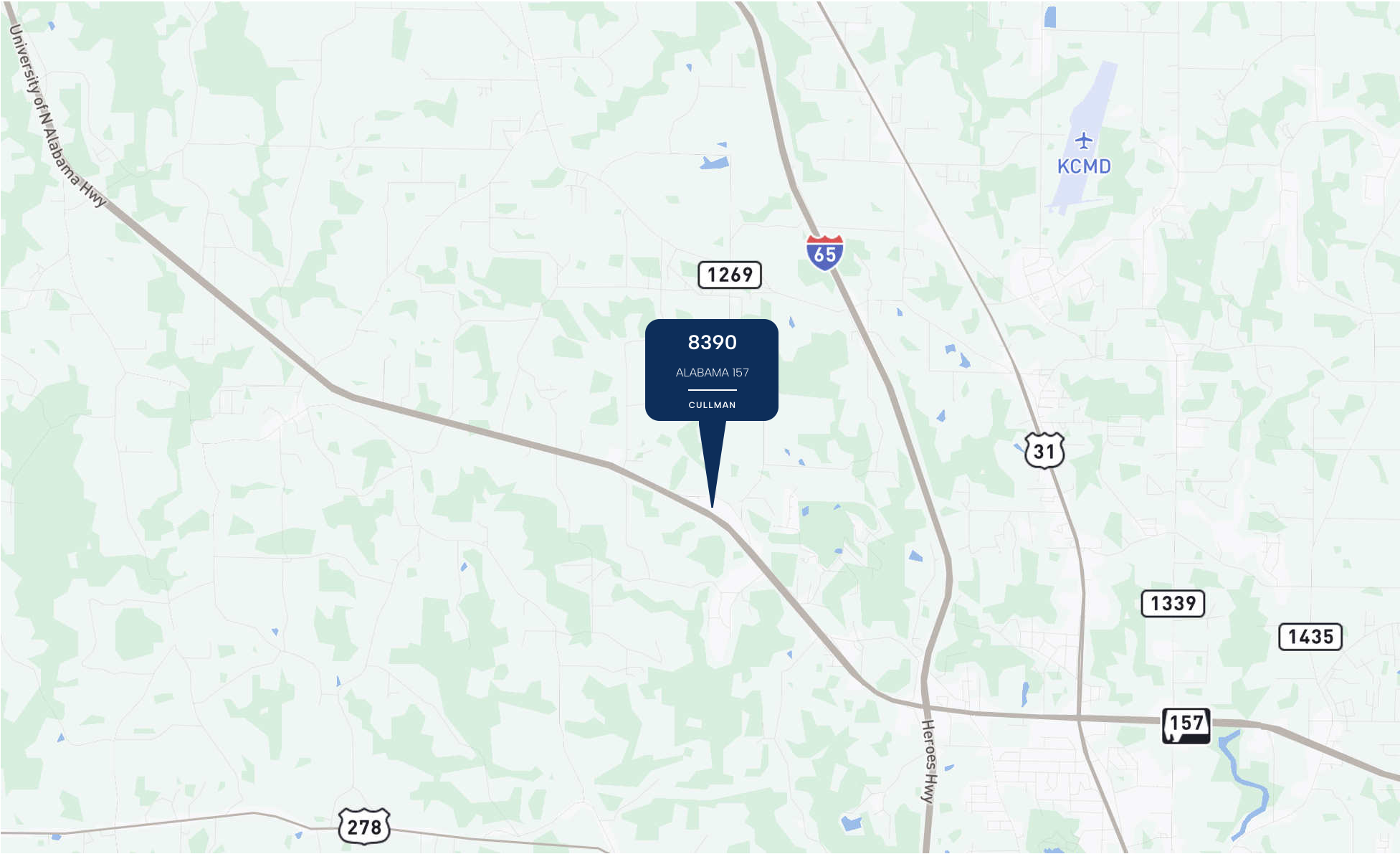
Disposition Assumptions	
Disposition Price	\$1,235,000
Exit Cap (Proj. YR 5)	6.80%
Exit Cap (Proj. YR 5, Adj.)	6.07%
Disposition Costs	\$12,350
Loan Balance @ Exit	\$647,500
Net Proceeds After Sale	\$575,150
Unlevered IRR	12.8%
Levered IRR	22.3%
Equity Multiple	2.45x

8390 ALABAMA 157, CULLMAN, AL

PROPERTY
INFORMATION

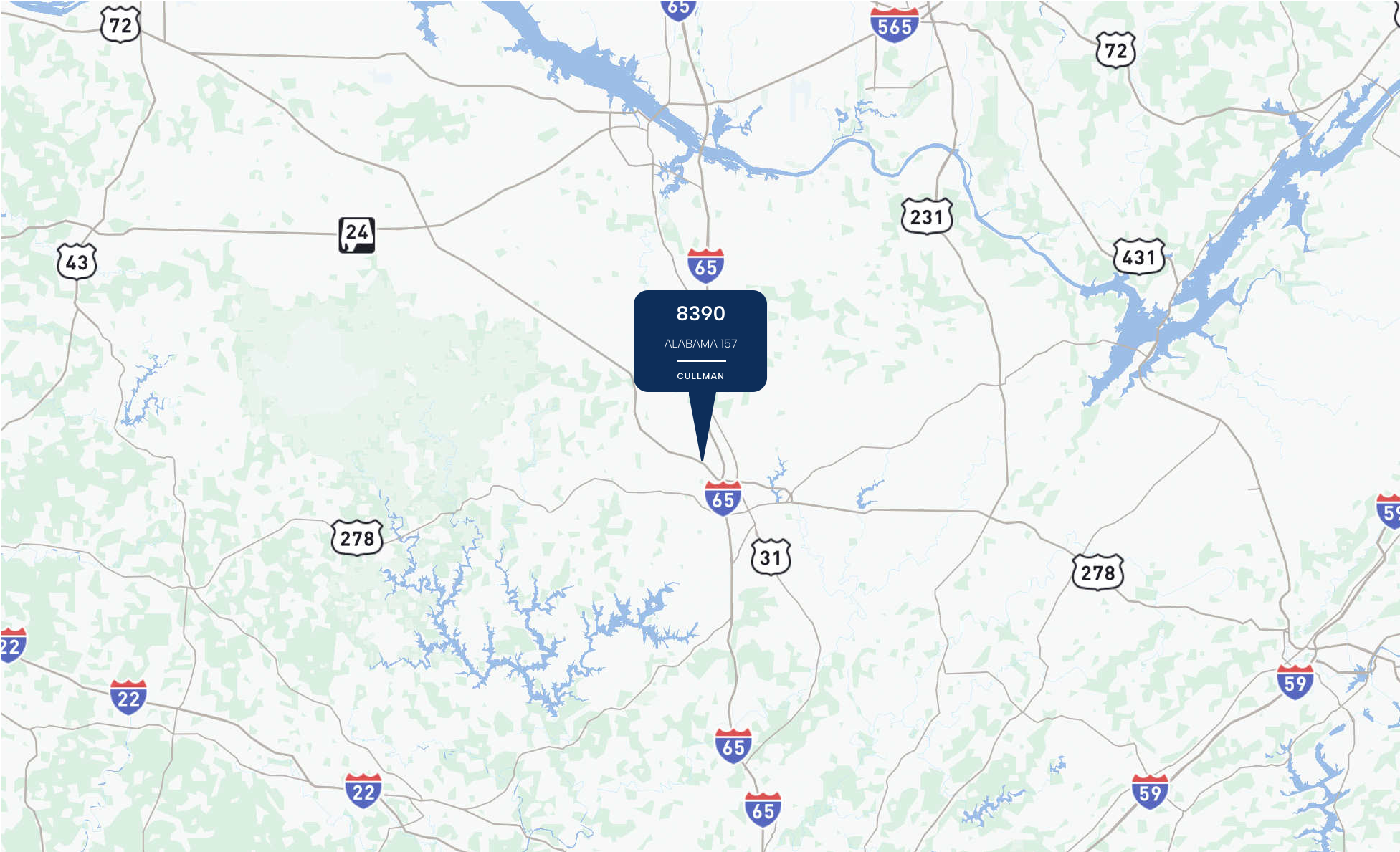
LOCAL MAP

8390 ALABAMA 157, CULLMAN, AL



REGIONAL MAP

8390 ALABAMA 157, CULLMAN, AL



GOLDSTAR SELF STORAGE

8390 ALABAMA 157

CULLMAN, AL

157

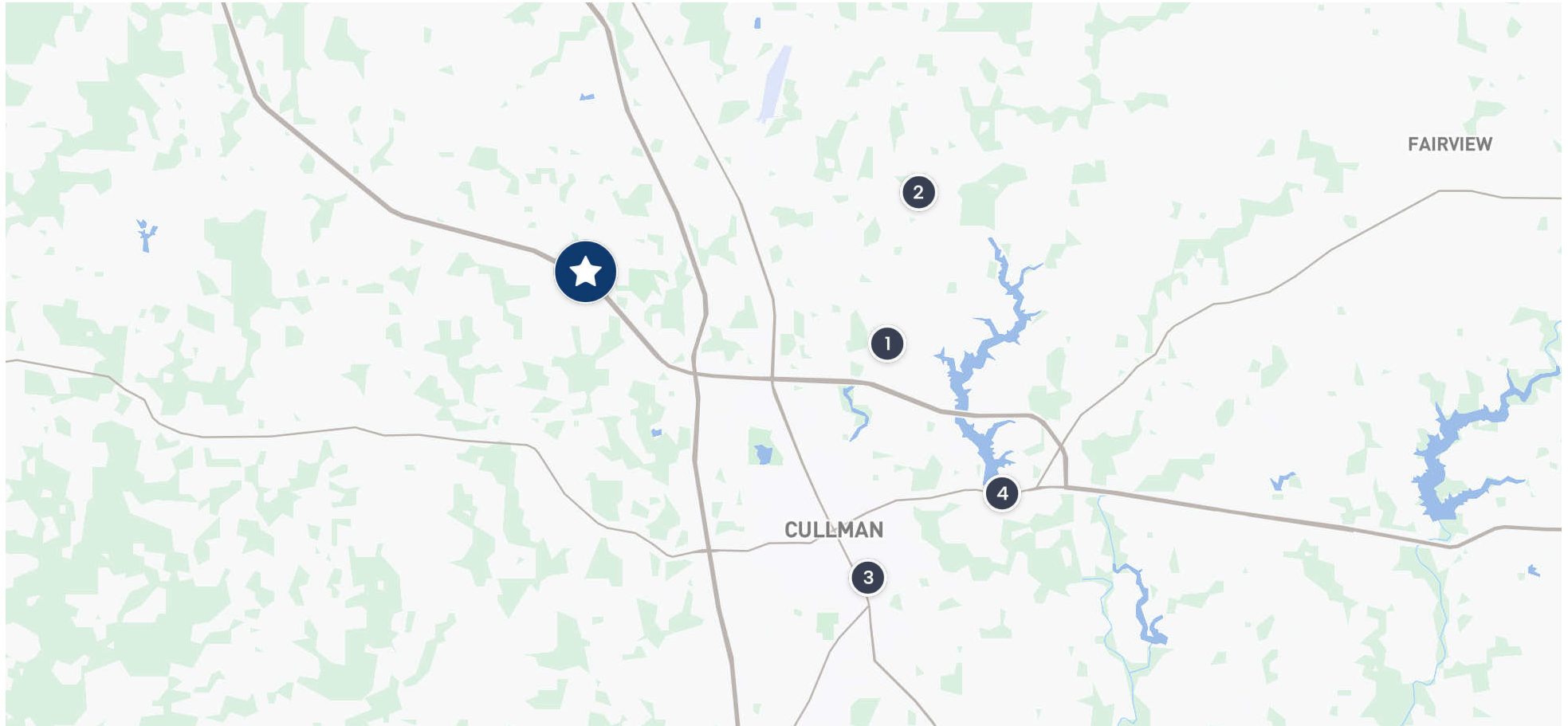
UNIVERSITY OF NORTH ALABAMA HWY

157

8390 ALABAMA 157, CULLMAN, AL

RENT
COMPARABLES

RENT COMPARABLES MAP



LEGEND	PROPERTY NAME	ADDRESS	AVERAGE RENT/SF
★	GoldStar Self Storage	8390 Al-157, Cullman, AL 35057	\$0.63
1	Legacy Storage	769 Co Rd 1435, Cullman, AL 35058	\$1.18
2	StorIt Self Storage	3045 Co Rd 1435, Vinemont, AL 35179	\$0.51
3	Legacy Self Storage	106 13th St SW, Cullman, AL 35055	\$0.81
4	Attic-Away Self Storage	30 Co Rd 1462, Cullman, AL 35055	\$0.71

RENT COMPARABLES



GoldStar Self Storage

8390 Al-157, Cullman,
AL 35057

Legacy Storage

769 Co Rd 1435,
Cullman, AL 35058

StorIt Self Storage

3045 Co Rd 1435,
Vinemont, AL 35179

Legacy Self Storage

106 13th St SW,
Cullman, AL 35055

Attic-Away Self Storage

30 Co Rd 1462,
Cullman, AL 35055

Unit Type	Rent	Rent/SF
5x10 NCC	\$46	\$0.92
10x10 NCC	\$60	\$0.60
10x15 NCC	\$80	\$0.53
10x20 NCC	\$96	\$0.48
Average:	\$0.63	

Unit Type	Rent	Rent/SF
5x10 NCC	\$69	\$1.38
10x10 NCC	\$145	\$1.45
10x15 NCC	\$155	\$1.03
10x20 NCC	\$169	\$0.85
Average:	\$1.18	

Unit Type	Rent	Rent/SF
5x10 NCC	\$--	\$--
10x10 NCC	\$60	\$0.60
10x15 NCC	\$70	\$0.47
10x20 NCC	\$95	\$0.48
Average:	\$0.51	

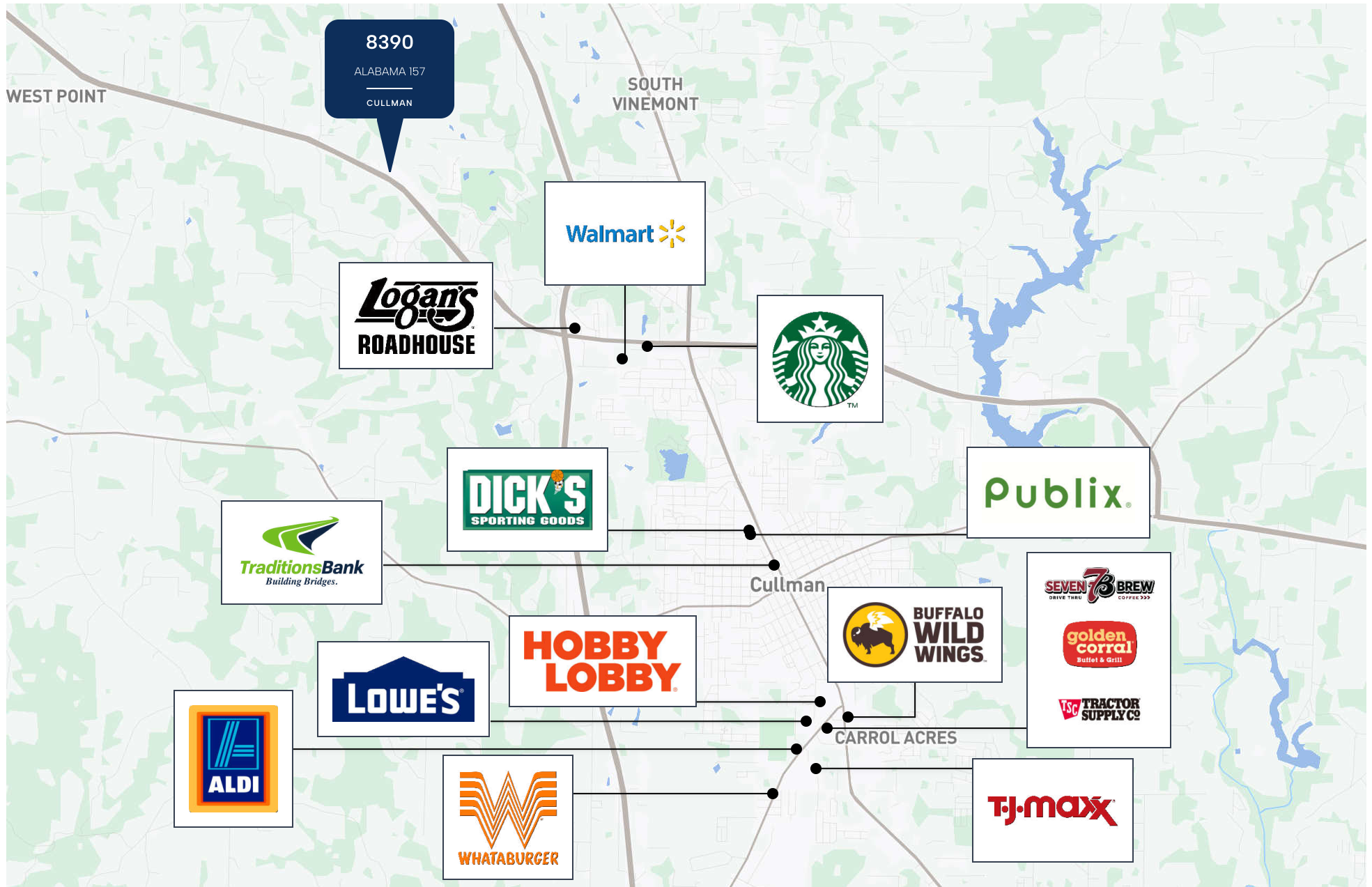
Unit Type	Rent	Rent/SF
5x10 NCC	\$--	\$--
10x10 NCC	\$95	\$0.95
10x15 NCC	\$119	\$0.79
10x20 NCC	\$139	\$0.70
Average:	\$0.81	

Unit Type	Rent	Rent/SF
5x10 NCC	\$45	\$0.90
10x10 NCC	\$65	\$0.65
10x15 NCC	\$85	\$0.57
10x20 NCC	\$--	\$--
Average:	\$0.71	

8390 ALABAMA 157, CULLMAN, AL

DEMOGRAPHIC ANALYSIS

AMENITIES MAP



DEMOGRAPHICS

Population	10-MIN	20-MIN	30-MIN
2025 Total Population	2,421	7,394	20,440
2025 Population Density	203.0	217.1	215.2
2020-2025 Growth	144	410	1,123
2020-2025 Average Annual Growth	29	82	225
2030 Total Population	2,473	7,551	20,864
2030 Population Density	207	222	220
2025-2030 Projected Population Growth	52	157	424
2025-2030 Projected Average Annual Growth	10	31	85
2020 Population	2,277	6,984	19,317
2010 Total Population	2,172	6,577	17,977
2000 Population	2,021	6,004	16,699

Household Income	10-MIN	20-MIN	30-MIN
2025 Average Household Income	\$ 89,665	\$ 76,938	\$ 78,062
2025 Aggregate Household Income	\$ 86,796,050	\$ 232,736,814	\$ 663,763,889
2025 Median Household Income	\$ 70,833	\$ 62,026	\$ 62,717
2025 Per Capita Income	\$ 35,851	\$ 31,476	\$ 32,596
2030 Aggregate Household Income	\$ 99,979,453	\$ 272,120,480	\$ 767,689,532
2030 Average Household Income	\$ 99,088	\$ 86,333	\$ 86,696
2030 Median Household Income	\$ 76,596	\$ 67,332	\$ 68,334
2030 Per Capita Income	\$ 40,428	\$ 36,038	\$ 36,934

Households	10-MIN	20-MIN	30-MIN
2025 Households	968	3,025	8,503
2020-2025 Growth	80	861	1,713
2020-2025 Average Annual Growth	16	172	343
2030 Households	1,009	3,152	8,855
2025-2030 Growth	41	127	352
2025-2030 Average Annual Growth	8	25	70
2020 Households	888	2,164	6,790



2,473

2030 Total Population
10 MIN



215.2

2025 Population Density
30 MIN



\$78,062

2025 Avg HH Income
30 MIN



\$36,934

2030 Per Capita Income
30 MIN



968

2025 Households
10 MIN



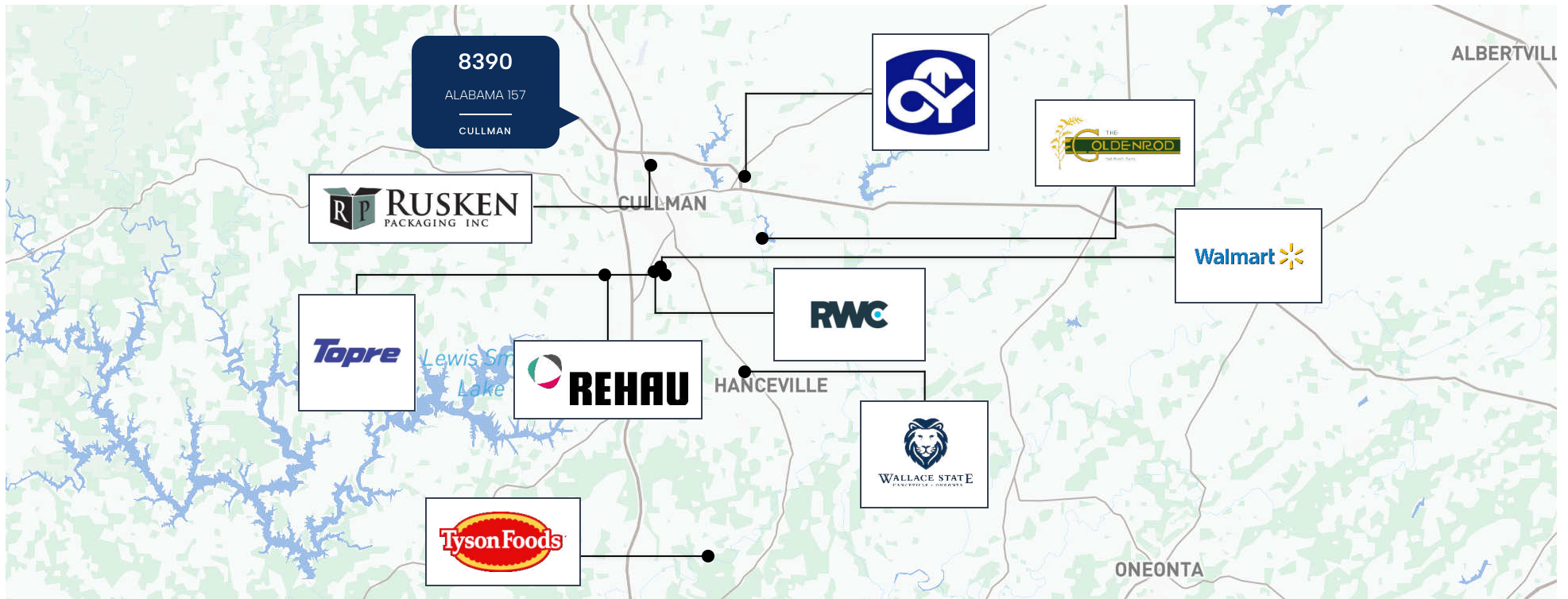
41

2025-2030 Growth
10 MIN

MAJOR EMPLOYERS

The Cullman market demonstrates a robust and diversified employment base, providing a strong foundation for investment stability. The local economy is not reliant on a single sector, featuring a healthy mix of manufacturing, distribution, healthcare, and education. Key automotive suppliers like Topre America Corporation and Rehaü anchor the manufacturing sector, highlighting the area's significant role in the broader automotive industry.

Employer Name	Industry	Employees
Walmart Distribution Center	Logistics & Distribution	1,100
Topre America Corporation	Manufacturing	900
REHAU	Manufacturing	750
Wallace State Community College	Education	600
Reliance Worldwide Corporation	Manufacturing	500
Rusken Packaging	Manufacturing	450
Yutaka Technologies	Manufacturing	350
American Proteins (Tyson Foods)	Agribusiness	250
Golden Rod Broilers	Agribusiness	200



MAJOR DEVELOPMENTS



Walmart Distribution Center Automation & Expansion

Walmart is investing \$350 million to modernize and expand its Cullman distribution center, adding automation and robotics to improve logistics efficiency. This expansion will nearly double the facility's capacity, supporting Walmart's regional supply chain growth.



Towneplace Suites by Marriott Hotel Development

A 90-room Towneplace Suites by Marriott hotel is under development in Cullman, catering to business and leisure travel needs. The new hotel will enhance lodging options and support the area's growing demand for hospitality services.



Cullman Regional Airport Expansion Projects

Cullman Regional Airport is undergoing major upgrades, including apron reconstruction and the development of a 20-acre aviation zone to enhance capacity. These improvements aim to boost regional air traffic and support economic growth in the surrounding areas.



Redstone/Bill Pool Retail Transformation

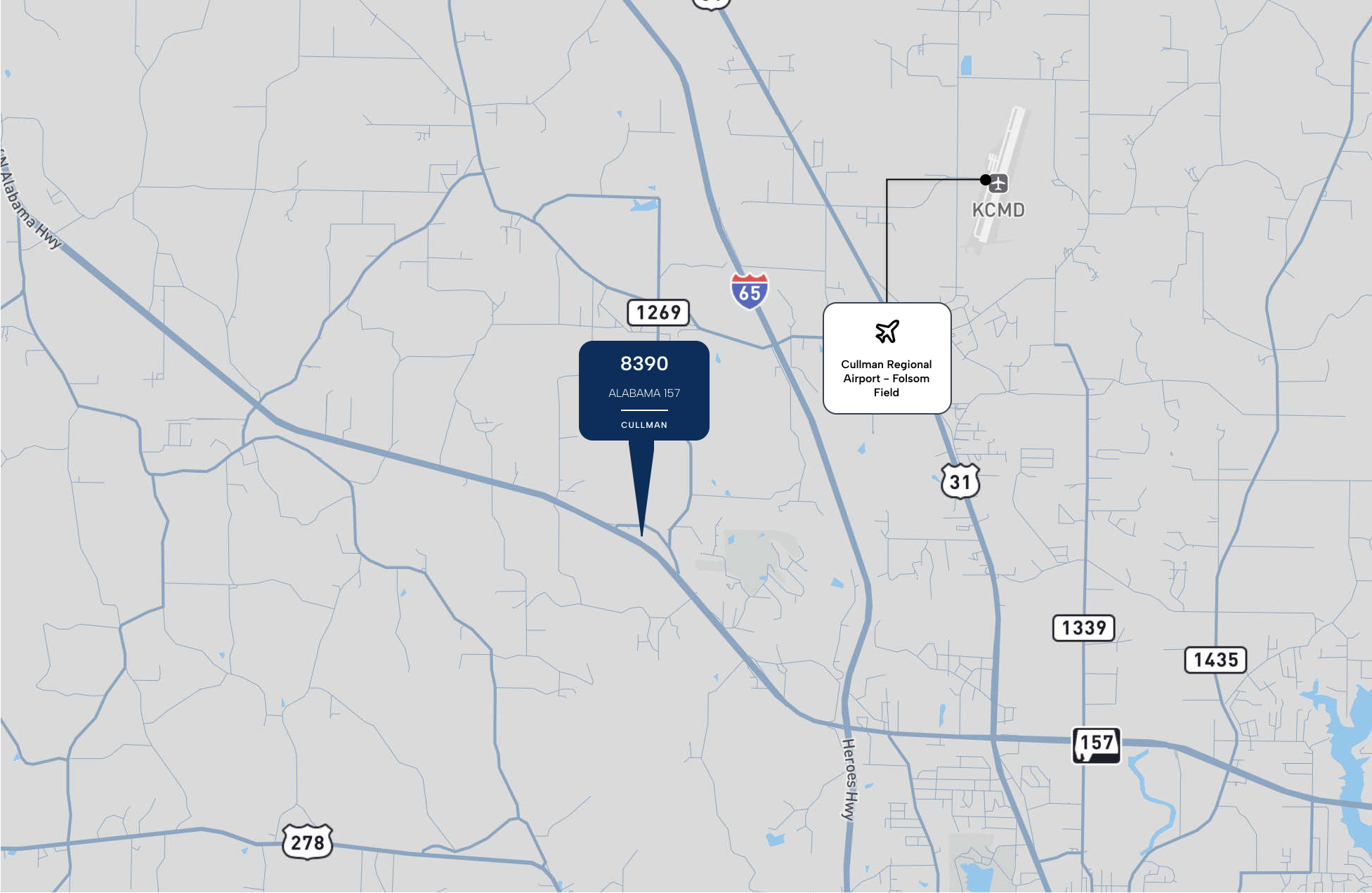
A 40,000-square-foot retail development is transforming an industrial site into a commercial hub with tenants like Redstone Federal Credit Union. This project will bring more retail options and attract both local and regional consumers to the area.



Retail and Service Growth Along US-31 & Highway 157

Cullman is experiencing retail growth with new developments such as Academy Sports + Outdoors and Outback Steakhouse along major corridors. These new businesses are expected to increase foot traffic and provide additional services to the area's growing population.

TRANSPORTATION MAP



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GOLDSTAR SELF STORAGE PORTFOLIO

6790 Alabama 157, Cullman, AL | 55 Beech Grove Road, Cullman, AL |
2330 2nd Avenue Northwest, Cullman, AL | 1298 County Road 715,
Cullman, AL | 8390 Alabama 157, Cullman, AL

GRANDSTONE
STORAGE INVESTMENT SALES