BYPASS SELF STORAGE

322 GREENVILLE BYPASS
GREENVILLE, AL

OFFERING MEMORANDUM

GRANDSTONE
STORAGE INVESTMENT SALES

TABLE OF **CONTENTS**

04 INVESTMENT OVERVIEW

10 FINANCIAL ANALYSIS

14 PROPERTY INFORMATION

19 RENT COMPARABLES

23 MARKET ANALYSIS

LEAD ADVISOR

Meir Perlmuter
CEO | Founder
614.812.0345
Meir@Grandstoneis.com
Lic #: BK3443325

Brian Brockman
Principal Broker
513-898-1551
brian@bangrealty.com

Mendy Kaltmann
Senior Associate
614.585.2741
Mendy@GrandstoneIS.com
Lic #: SL3594621

DISCLAIMER

CONFIDENTIALITY & DISCLAIMER

The information provided within the subsequent Marketing Brochure is confidential and proprietary. It is intended for the exclusive review of the recipient. This information must not be shared with any other individual or entity without written authorization from Grandstone Investment Sales. The purpose of this Marketing Brochure is to offer a summarized and unverified overview for potential purchasers and to generate preliminary interest in the subject property. This document is not a substitute for a comprehensive due diligence investigation. Grandstone Investment Sales does not make any guarantees or representations regarding the subject property's income, expenses, future financial performance, physical attributes, compliance with regulations, tenant information, or any other related aspects. The content in this Marketing Brochure is derived from sources believed to be reliable, but Grandstone Investment Sales has not authenticated or investigated this information. No warranties or representations are made concerning the accuracy or completeness of the provided information. Prospective buyers are responsible for independently verifying all details. "Grandstone Investment Sales" is a service mark belonging to Grandstone Investment Sales Real Estate Investment Services, Inc. © 2021 Grandstone Investment Sales. All rights reserved.

NON-ENDORSEMENT NOTICE

The information provided within the subsequent Marketing Brochure is confidential and proprietary. It is intended for the exclusive review of the recipient. This information must not be shared with any other individual or entity without written authorization from Grandstone Investment Sales. The purpose of this Marketing Brochure is to offer a summarized and unverified overview for potential purchasers and to generate preliminary interest in the subject property. This document is not a substitute for a comprehensive due diligence investigation. Grandstone Investment Sales does not make any guarantees or representations regarding the subject property's income, expenses, future financial performance, physical attributes, compliance with regulations, tenant information, or any other related aspects. The content in this Marketing Brochure is derived from sources believed to be reliable, but Grandstone Investment Sales has not authenticated or investigated this information. No warranties or representations are made concerning the accuracy or completeness of the provided information. Prospective buyers are responsible for independently verifying all details. "Grandstone Investment Sales" is a service mark belonging to Grandstone Investment Sales Real Estate Investment Services, Inc. © 2021 Grandstone Investment Sales. All rights reserved.

01

INVESTMENT OVERVIEW

OFFERING **SUMMARY**

BYPASS SELF STORAGE

322 GREENVILLE BYPASS GREENVILLE, AL

$4,250,000
PURCHASE PRICE

$74.59
PRICE PER RENTABLE SF

68.67%
PHYSICAL OCCUPANCY

64.95%
ECONOMIC OCCUPANCY

8.64%
YEAR 2 CAP RATE

8.81%
YEAR 3 CAP RATE

8.98%
YEAR 4 CAP RATE

9.15%
YEAR 5 CAP RATE

5.23%
CURRENT CAP RATE

7.18%
YEAR 1 CAP RATE

56,982
NET RENTABLE SF

4.58
LOT SIZE

1988-1996
YEAR BUILT/RENOVATED

INVESTMENT **OVERVIEW**

Grandstone Investment Sales is pleased to exclusively present Bypass Self Storage, a compelling value-add self-storage investment opportunity located at 322 Greenville Bypass, Greenville, AL 36037. The property offers 339 total units (67 climate-controlled and 272 non-climate-controlled, 2 office tenants & a shop area) across 56,982 net rentable square feet on a 4.58-acre lot. Built in 1988, renovated in 1996, the facility recently expanded with an additional 8,450 NRSF of climate controlled storage, which opened in May 2026. The new CC building is currently leasing at a 3.25 monthly lease-up velocity, & provides a clear path for increased income & a Year Two 8.64% Cap Rate.

The facility benefits from a strong reputation across Greenville for top tier service, reliability & being a secure, well maintained facility.

The investment presents a strong return profile with projected Year 1 NOI of $305,003, reflecting a 7.18% cap rate. NOI is expected to grow steadily to $388,875 by Year 5 through a combination of occupancy gains and annual rent increases. On a levered basis (70% LTV), the property delivers an attractive 22.0% IRR and 2.41x equity multiple over the 5-year hold period. Supported by a diversified unit mix, limited local competition, excellent bypass visibility, and stable demand in the Greenville area, Bypass Self Storage offers investors a unique opportunity to capitalize on substantial operational upside and long-term value creation.

INVESTMENT HIGHLIGHTS

SIGNIFICANT UPSIDE
Facility recently expanded with a 8,450 NRSF CC building which opened in May & is leasing at a 3.25% monthly lease-up velocity, offering a clear path to increased occupancy & a Year Two 8.64% Cap Rate.

STRONG YEAR-1 VALUE CREATION
Projected Year 1 NOI of $305,003 representing a 7.18% cap rate, with continued NOI growth through natural lease-up of the new climate controlled facility and a 2% annual rent growth.

ATTRACTIVE LEVERED RETURNS
Projected levered IRR of 22.0% and equity multiple of 2.41x over a 5-year hold period.

WELL-LOCATED WITH LIMITED COMPETITION
Strategically positioned along the Greenville Bypass with excellent visibility and access. Serves a stable local population base with consistent self-storage demand and limited direct competition in the immediate area.

DIVERSIFIED UNIT MIX
Well-diversified offering of both climate-controlled and non-climate-controlled units ranging from small to large sizes, allowing the property to serve a broad tenant base and maximize revenue potential.

SATURATION **STUDY**

BYPASS SELF STORAGE | 322 Greenville Bypass, Greenville, AL

FACILITY NAME	FULL ADDRESS	DISTANCE (MILES)	HAS CLIMATE CONTROL	NRSF 1-MILE	NRSF 3-MILES	NRSF 5-MILES
Bypass Self Storage	**322 Greenville Bypass, Greenville, AL 36037**	★	**Yes**	**26,676**	**–**	**–**
Greenville Storage LLC	327 Greenville Bypass, Greenville, AL 36037	0.10	No	38,800	–	–
SafeMax Storage Greenville	111 Few St, Greenville, AL 36037	1.23	No	–	12,503	–

POPULATION	1-MILE	2,259	3-MILES	7,011	5 MILES	9,120

TOTAL EXISTING SUPPLY	**65,476**	**77,979**	**77,979**
SQ FT PER PERSON	**28.98**	**11.12**	**8.55**

143
166
BLDG.
E

ATTENTION
IMPORTANT!!

02

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 10.0	13	50	650	$100.00	$1,300	$15,600
10.0 x 10.0	30	100	3,000	$166.00	$4,980	$59,760
10.0 x 20.0	24	200	4,800	$260.00	$6,240	$74,880
TOTAL Climate Controlled (CC):	**67**	**126**	**8,450**	**$186.87**	**$12,520**	**$150,240**

Non-Climate Controlled (NCC):						
5.0 x 10.0	38	50	1900	$58.00	$2,204	$26,448
10.0 x 10.0	104	100	10,400	$82.00	$8,528	$102,336
10.0 x 20.0	103	200	20,600	$120.00	$12,360	$148,320
10.0 x 30.0	16	300	4,800	$180.00	$2,880	$34,560
20.0 x 20.0	4	400	1,600	$240.00	$960	$11,520
20.0 x 30.0	2	600	1,200	$260.00	$520	$6,240
20.0 x 30.0	1	600	600	$1,000.00	$1,000	$12,000
30.0 x 30.0	1	900	900	$0.00	$0	$0
TOTAL Non-Climate Controlled (NCC):	**269**	**156**	**42,000**	**$105.77**	**$28,452**	**$341,424**

Office Units:						
Trimerge Construction	1	838	838	$700.00	$700	$8,400
USDA	1	2,640	2,640	$3,645.44	$3,645	$43,745
TOTAL Office Units:	**2**	**1739**	**3,478**	**$2,172.72**	**$4,345**	**$52,145**

Shop Area:						
Trimerge Construction	1	3,054	3,054	$1,400.00	$1,400	$16,800
TOTAL Shop Area:	**1**	**3,054**	**3,054**	**$1,400.00**	**$1,400**	**$16,800**
GRAND TOTAL	**339**	**168**	**56,982**	**$137.81**	**$46,717**	**$560,609**

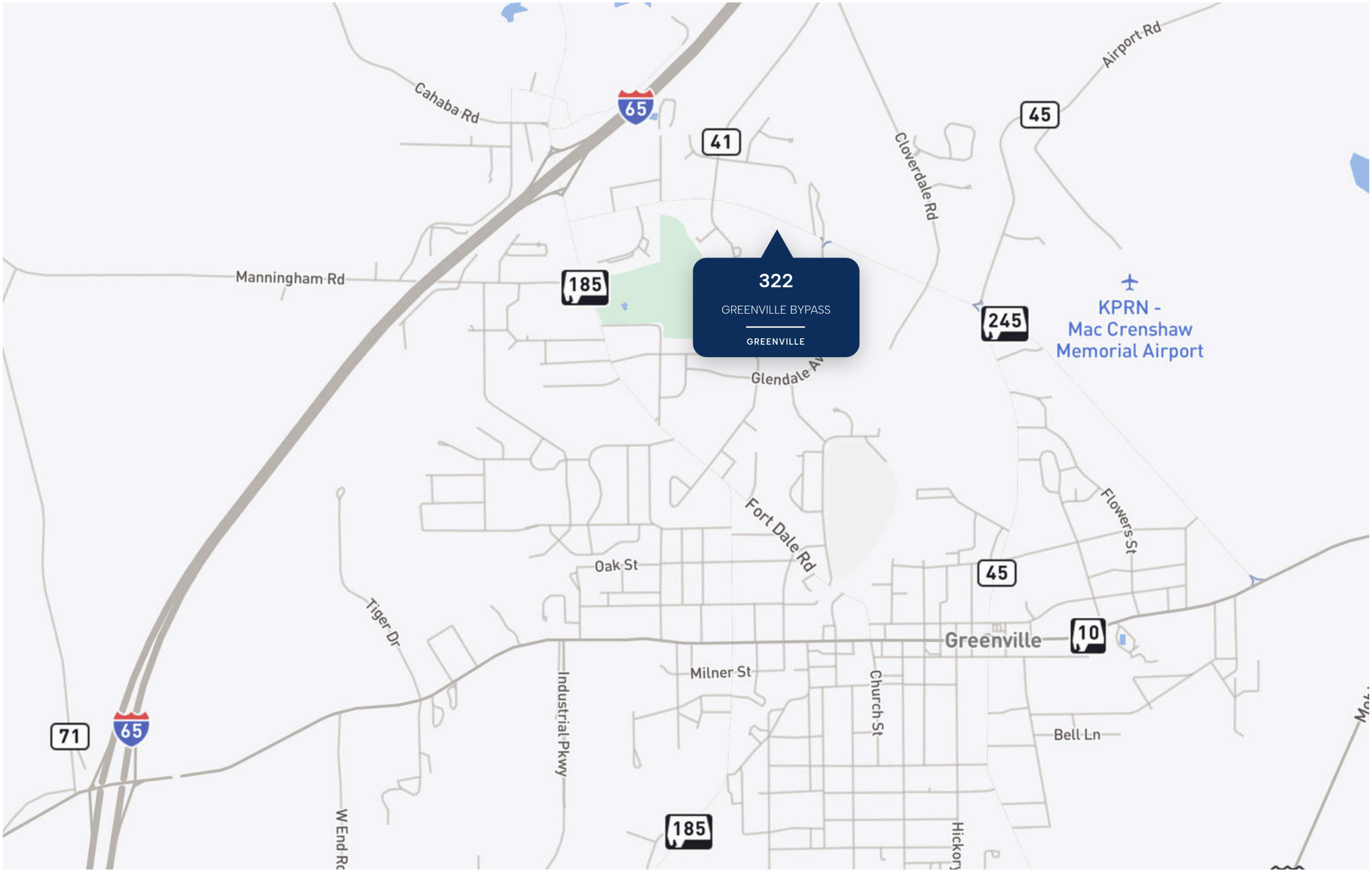
INCOME AND **EXPENSES**

	CURRENT		YEAR 1		YEAR 2		YEAR 3		YEAR 4		YEAR 5	
Gross Potential Rent	**$560,609**		**$560,609**		**$571,821**		**$583,258**		**$594,923**		**$606,822**	
Physical Vacancy	(175,639)	*31.3%*	(84,091)	*15.0%*	(28,591)	*5.0%*	(29,163)	*5.0%*	(29,746)	*5.0%*	(30,341)	*5.0%*
Economic Vacancy	(20,837)	*3.7%*	(28,030)	*5.0%*	(28,591)	*5.0%*	(29,163)	*5.0%*	(29,746)	*5.0%*	(30,341)	*5.0%*
Total Vacancy	(196,476)		(112,122)		(57,182)		(58,326)		(59,492)		(60,682)	
Vacancy %	*35.0%*		*20.0%*		*10.0%*		*10.0%*		*10.0%*		*10.0%*	
Effective Rental Income	**$364,133**		**$448,487**		**$514,639**		**$524,932**		**$535,431**		**$546,139**	
Late, Letter, & NSF Fees	$10,812		$13,317		$15,281		$15,587		$15,898		$16,216	
Administration Fees	$1,360		$1,387		$1,415		$1,443		$1,472		$1,502	
Tenant Insurance	$8,028		$11,238		$12,560		$12,560		$12,560		$12,560	
Other Income	$1,216		$1,240		$1,265		$1,290		$1,316		$1,343	
Total Other Income	$21,416		$27,182		$30,521		$30,880		$31,247		$31,620	
Effective Gross Income (EGI)	**$385,549**		**$475,669**		**$545,160**		**$555,812**		**$566,677**		**$577,760**	
Property Taxes	$12,455		$14,323		$14,609		$14,902		$15,200		$15,504	
Insurance	$20,864		$21,281		$21,707		$22,141		$22,584		$23,036	
Utilities & Trash	$22,370		$22,817		$23,274		$23,739		$24,214		$24,698	
Repairs & Maintenance	$8,832		$9,009		$9,189		$9,373		$9,560		$9,751	
Advertising	$5,000		$2,500		$2,550		$2,601		$2,653		$2,706	
Salaries, Taxes, & Benefits	$56,982		$58,122		$59,284		$60,470		$61,679		$62,913	
Management Fee	$19,277		$23,783		$27,258		$27,791		$28,334		$28,888	
Office Supplies & Postage	$5,000		$5,100		$5,202		$5,306		$5,412		$5,520	
Bank & Credit Card Fees	$6,431		$7,611		$8,723		$8,893		$9,067		$9,244	
Telephone & Internet	$2,400		$2,448		$2,497		$2,547		$2,598		$2,650	
Landscaping	$3,600		$3,672		$3,745		$3,820		$3,897		$3,975	
Total Expenses	**$163,211**		**$170,666**		**$178,038**		**$181,582**		**$185,197**		**$188,885**	
% of EGI	42.3%		35.9%		32.7%		32.7%		32.7%		32.7%	
Net Operating Income (NOI)	$222,338		$305,003		$367,122		$374,230		$381,480		$388,875	
Operating Margin %	*57.7%*		*64.1%*		*67.3%*		*67.3%*		*67.3%*		*67.3%*	

03

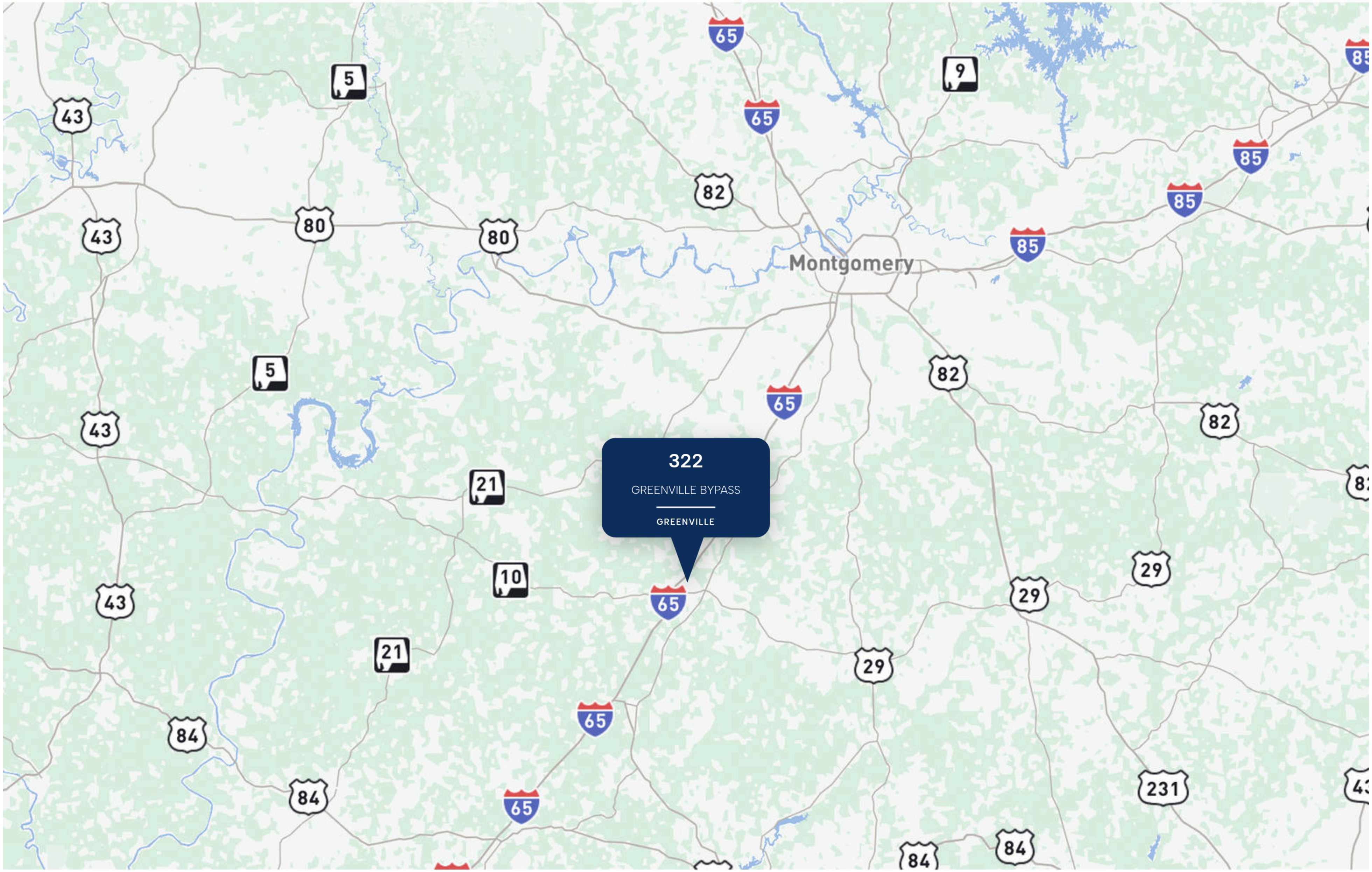
PROPERTY INFORMATION

LOCAL **MAP**



322
GREENVILLE BYPASS
GREENVILLE
Cahaba Rd
Manningham Rd
Airport Rd
Cloverdale Rd
KPRN - Mac Crenshaw Memorial Airport
Glendale Av
Fort Dale Rd
Flowers St
Oak St
Tiger Dr
Greenville
Milner St
Church St
Industrial Pkwy
Bell Ln
W End Rd
65
41
45
185
245
10
71

REGIONAL **MAP**



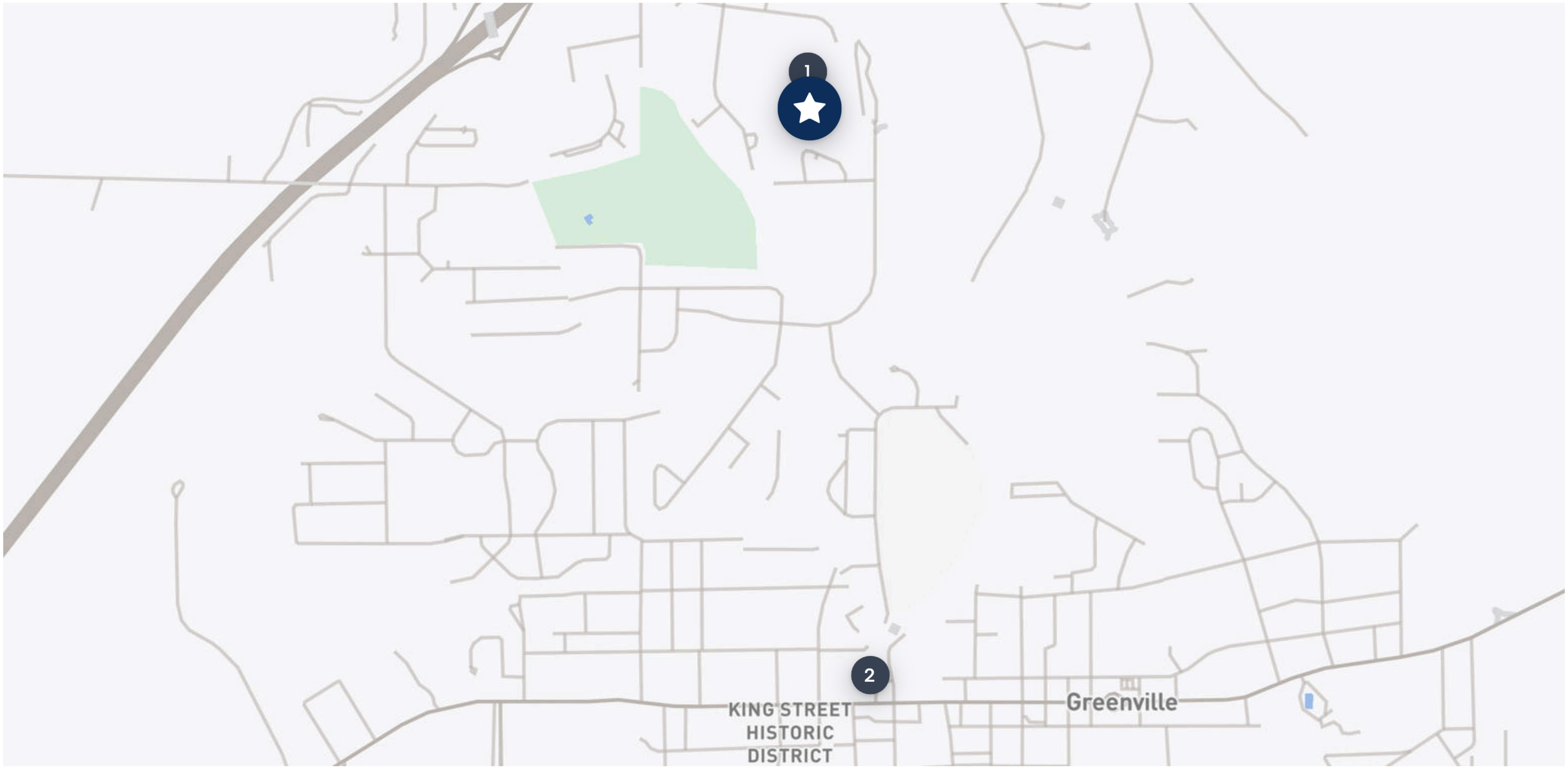

BYPASS SELF STORAGE
322 GREENVILLE BYPASS
GREENVILLE
245
Greenville Bypass
Hardscramble Rd


320

04

RENT COMPARABLES

RENT **COMPARABLES MAP**



LEGEND	PROPERTY NAME	ADDRESS	AVG RENT/SF (CC)	AVG RENT/SF (NCC)
★	Bypass Self Storage	322 Greenville Bypass, Greenville, AL 36037	$1.24	$0.65
1	Greenville Storage LLC	327 Greenville Bypass, Greenville, AL 36037	$1.74	$0.80
2	SafeMax Storage Greenville	111 Few St, Greenville, AL 36037	$0.53	$0.53

RENT **COMPARABLES**

Bypass Self Storage (Subject)

322 Greenville Bypass, Greenville, AL 36037

Unit Type	Rent	Rent/SF
5x10 CC	$100	$2.00
10x10 CC	$166	$1.66
10x15 CC	$0	$0.00
10x20 CC	$260	$1.30
	Average:	**$1.24**

Unit Type	Rent	Rent/SF
5x10 NCC	$58	$1.16
10x10 NCC	$82	$0.82
10x15 NCC	$0	$0.00
10x20 NCC	$120	$0.60
	Average:	**$0.65**

Greenville Storage LLC

327 Greenville Bypass, Greenville, AL

Unit Type	Rent	Rent/SF
5x10 CC	$110	$2.20
10x10 CC	$175	$1.75
10x15 CC	$240	$1.60
10x20 CC	$285	$1.43
	Average:	**$1.74**

Unit Type	Rent	Rent/SF
5x10 NCC	$55	$1.10
10x10 NCC	$80	$0.80
10x15 NCC	$100	$0.67
10x20 NCC	$130	$0.65
	Average:	**$0.80**

SafeMax Storage Greenville

111 Few St, Greenville, AL

Unit Type	Rent	Rent/SF
5x10 CC	$45	$0.90
10x10 CC	$120	$1.20
10x15 CC	$0	$0.00
10x20 CC	$0	$0.00
	Average:	**$0.53**

Unit Type	Rent	Rent/SF
5x10 NCC	$39	$0.78
10x10 NCC	$75	$0.75
10x15 NCC	$0	$0.00
10x20 NCC	$115	$0.58
	Average:	**$0.53**




05

MARKET ANALYSIS

WELCOME TO

GREENVILLE, AL

Greenville, Alabama is the county seat of Butler County, located in south-central Alabama directly on Interstate 65 approximately 44 miles south of Montgomery. Known as the “Camellia City,” Greenville’s economy is centered on manufacturing, timber products, and highway-oriented retail and hospitality growth near its I-65 interchange. The surrounding trade area supports a population of 2,259 to 9,120 residents across the 1- to 5-mile rings, with average household income reaching $79,897 within one mile. With only two competing self-storage facilities in the immediate trade area and climate-controlled inventory remaining scarce, the market is well positioned for continued growth and presents a compelling opportunity for self-storage as demand outpaces existing supply.

GREENVILLE HIGHLIGHTS

COUNTY SEAT ON I-65

Greenville is the county seat of Butler County, sitting directly on Interstate 65 roughly 44 miles south of Montgomery — a highway-served catchment for the storage trade area.

LIMITED STORAGE COMPETITION

Only two competing self-storage facilities operate in the trade area alongside the subject, and total supply equates to just 11.87 SF per person within 5 miles — a thin-supply setup for lease-up.

MANUFACTURING-DRIVEN ECONOMY

Greenville is the industrial center of Butler County, anchored by a diverse manufacturing and timber-products base with continued highway-oriented commercial growth near I-65.

OWNER-OCCUPIED HOUSEHOLDS

Owner-occupancy across the trade area ranges from 52.6% to 56.8%, a stable homeowner base that typically drives durable self-storage demand.

TRADE AREA POPULATION

The 1-, 3-, and 5-mile rings around the property carry 2,259 / 7,011 / 9,120 residents, with median household income ranging from $47,269 to $63,679 across those rings.

AMENITIES **MAP**

DEMOGRAPHICS

Population	1-MILE	3-MILES	5-MILES
Total Population	2,259	7,011	9,120
Population (2031 Proj.)	2,190	6,771	8,819
Annual Growth Rate (%/yr)	-1	-1	-1
Population Density (/sq mi)	719	248	116
Median Age	42	41	42
Daytime Population	2,928	9,348	10,827
Bachelor's Degree+ (%)	16	17	17

Household Income	1-MILE	3-MILES	5-MILES
Median Household Income	$63,679	$47,269	$50,967
Per Capita Income	$36,984	$30,547	$31,413
Average Household Income	$79,897	$68,462	$70,942

Households	1-MILE	3-MILES	5-MILES
Total Households	1,056	3,105	4,035
Households (2031 Proj.)	1,037	3,045	3,958
Avg Household Size	2	2	2
Owner-Occupied (%)	53	53	57
Renter-Occupied (%)	47	47	43

2,190
2031 Total Population
1-MILE

248
Population Density
3-MILES

$70,942
Avg HH Income
5-MILES

$31,413
Per Capita Income
5-MILES

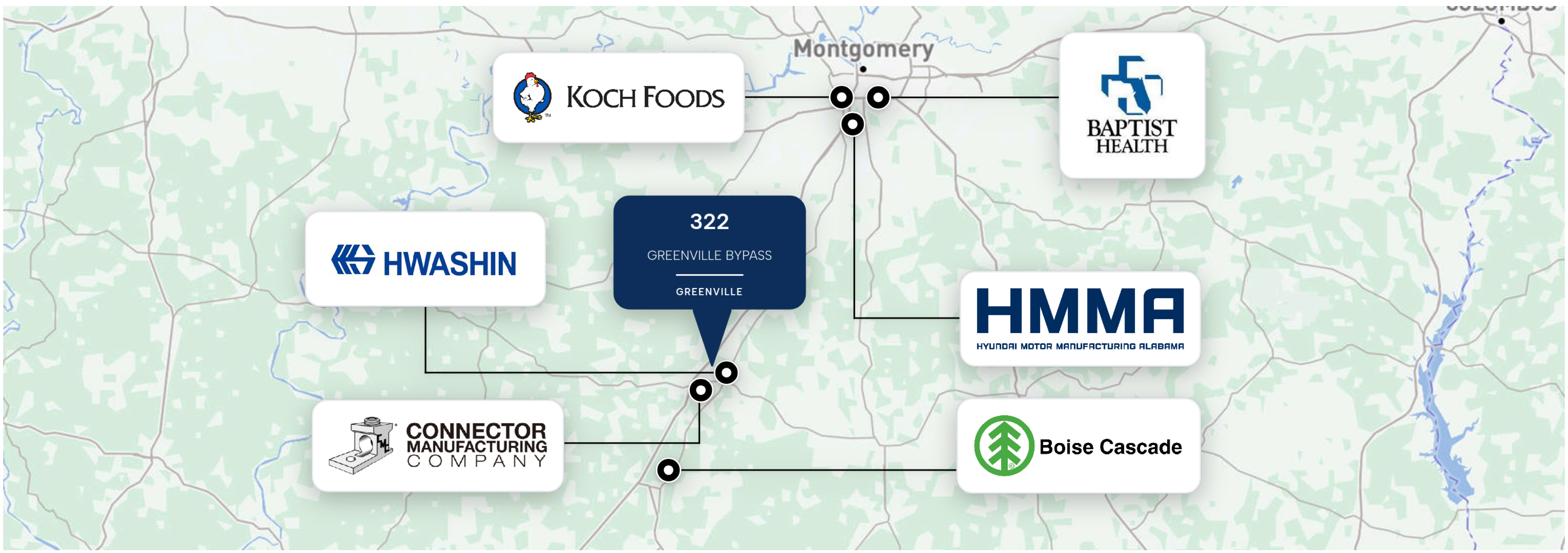
1,037
2031 Households
1-MILE

1,056
Total Households
1-MILE

MAJOR **EMPLOYERS**

The Greenville market is underpinned by a diverse and resilient economic base, insulating it from sector-specific volatility and providing a stable foundation for investment. The area's employment landscape is characterized by a strong synergy between advanced manufacturing, essential services, and natural resource-based industries. Key employment drivers include a significant concentration in the automotive supply chain, anchored by the massive Hyundai Motor Manufacturing Alabama (HMMA) plant and its key local suppliers like Hwashin America Corporation. This is complemented by the steady presence of the wood products industry, with major employers such as Boise Cascade, and the non-cyclical food processing sector, represented by Koch Foods. The stability of the market is further enhanced by large-scale employers in healthcare and specialized manufacturing, such as Baptist Medical Center South and Connector Manufacturing Corporation, which contribute to a robust and varied employment ecosystem, ensuring long-term economic vitality and resilience.

Employer	Industry	Employees
Hyundai Motor Manufacturing Alabama	Automotive Manufacturing	3,800
Baptist Medical Center South	Healthcare	2,000
Koch Foods	Food Processing	1,250
Hwashin America Corp	Automotive Manufacturing	800
Coastal Forest Products	Wood Products Manufacturing	400
Connector Manufacturing Co.	Manufacturing	300



MAJOR **DEVELOPMENTS**

LBW Community College Campus

Located just up the Bypass, this active campus provides a steady stream of students and faculty, driving recurring, seasonal storage demand from dorm and housing transitions.

AMA Medical Care Hub

Situated directly across the street, this facility recently secured a 20-year master lease. It stabilizes the corridor's economy, brings in healthcare professionals, and creates commercial storage demand for medical inventory and equipment.

Hwashin America Plant Expansion

Ongoing multi-million-dollar plant expansions by this auto supplier drive local job growth, fueling the residential relocations that create core self-storage demand.

Mac Crenshaw Airport Expansion

A multi-million-dollar city project extended the Mac Crenshaw Memorial Airport runway to 5,500 feet. This accommodates corporate jets, signaling strong municipal investment and attracting logistics-reliant businesses to the immediate corridor.

The Switchyard EV Hub

A $500,000 state-backed retail and EV charging development near the I-65 interchange. This new destination captures highway travelers, funneling increased daily traffic and high visibility directly toward the Greenville Bypass.


320

CONTACT **US**

Meir Perlmuter
CEO | Founder
614.812.0345
Meir@Grandstoneis.com
Lic #: BK3443325

Brian Brockman
Principal Broker
513-898-1551
brian@bangrealty.com

Mendy Kaltmann
Senior Associate
614.585.2741
Mendy@GrandstoneIS.com
Lic #: SL3594621

BYPASS SELF STORAGE
322 Greenville Bypass | Greenville, AL

GRANDSTONE
STORAGE INVESTMENT SALES