

CLIO SPARE ROOM STORAGE

10101 N SAGINAW RD
CLIO, MI

OFFERING MEMORANDUM

GRANDSTONE
STORAGE INVESTMENT SALES



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01

INVESTMENT OVERVIEW



OFFERING SUMMARY

CLIO SPARE ROOM STORAGE

10101 N SAGINAW RD, CLIO, MI

\$8,035,000

PURCHASE PRICE

\$137.82

PRICE PER RENTABLE SF

91.55%

PHYSICAL OCCUPANCY

84.90%

ECONOMIC OCCUPANCY

6.75%

YEAR 2 CAP RATE

7.11%

YEAR 3 CAP RATE

7.50%

YEAR 4 CAP RATE

7.65%

YEAR 5 CAP RATE



6.64%

CURRENT CAP RATE



6.76%

YEAR 1 CAP RATE



58,300

NET RENTABLE SF



15.21

LOT SIZE



298

TOTAL UNITS

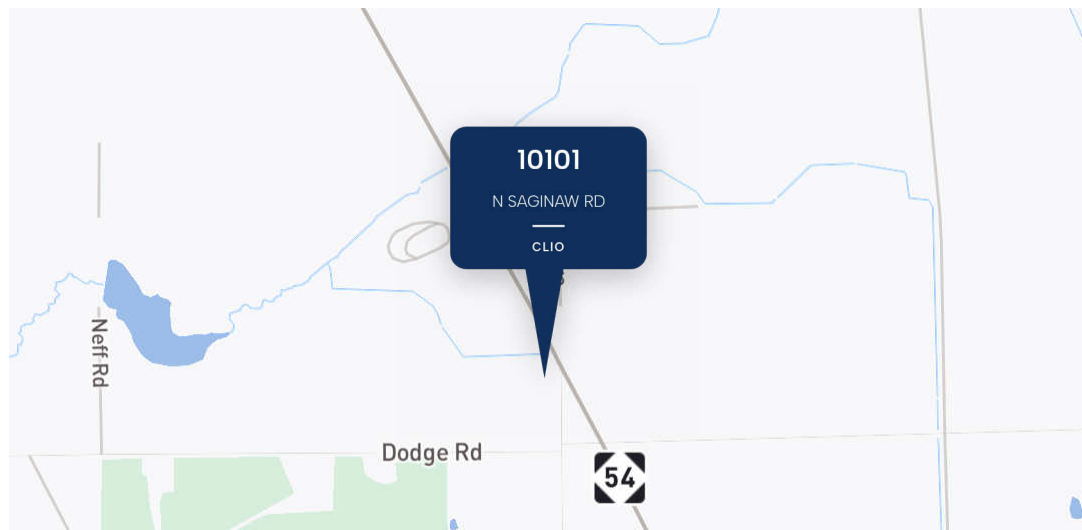
INVESTMENT OVERVIEW

Grandstone Investment Sales is pleased to present Clio Spare Room Storage, a 298-unit, 58,300 net rentable square foot self-storage facility located at 10101 N. Saginaw Road in Clio, Michigan. The property benefits from excellent visibility and access along N. Saginaw Road, which carries approximately 9,744 vehicles per day, providing strong exposure and convenient access for customers throughout the surrounding trade area.

Situated on a 15.21-acre parcel in Genesee County, the property consists of drive-up, non-climate-controlled storage units and outdoor parking spaces, offering investors the opportunity to acquire a self-storage asset with multiple income streams in a market with limited new supply.

The facility is currently operating at 91.55% physical occupancy and 84.90% economic occupancy, generating \$533,597 in in-place Net Operating Income (NOI). At the asking price of \$8,035,000, or \$137.82 per rentable square foot, the offering represents a 6.64% going-in capitalization rate.

The property features a diversified unit mix consisting of 255 non-climate-controlled storage units, 41 uncovered parking spaces, and 2 flex spaces that are leased through 2029, providing stable long-term income. The asset is further supported by a contractual parking lease with Manheim Michigan covering approximately 10 acres of the site. The lease generates \$25,029 per month, or \$300,348 annually, and provides a reliable source of recurring revenue that enhances cash flow stability and reduces reliance on storage rental income alone.



INVESTMENT HIGHLIGHTS



STABILIZED SELF-STORAGE ASSET WITH ATTRACTIVE BASIS

Clio Spare Room Storage is a 298-unit, 58,300 net-rentable-square-foot self-storage facility located at 10101 N Saginaw Rd, Clio, Michigan. Situated on a 15.21-acre parcel, the property is stabilized at 91.55% physical occupancy and 84.90% economic occupancy. Offered at \$8,035,000 (\$137.82 per rentable SF), it generates \$533,597 of in-place NOI, reflecting a 6.64% going-in capitalization rate.



90%+ HISTORICAL OCCUPANCY WITH BELOW-MARKET RENTS

The all drive-up, non-climate-controlled self-storage facility has historically maintained occupancy above 90% and benefits from strong visibility along N. Saginaw Road, which sees approximately 9,744 vehicles daily. In-place rents remain below market, providing future upside through rental rate growth.



DIVERSIFIED REVENUE STREAMS WITH ADDITIONAL UPSIDE

The property benefits from a contractual back-lot parking lease with Manheim generating \$25,029 per month (\$300,348 annually), providing a stable source of recurring income. Additional commercial leases with Cook's Performance Diesel and Boxes R Us generate approximately \$44,920 and \$18,000 annually, respectively, further diversifying the asset's revenue profile. These commercial spaces total approximately 7,900 square feet and provide additional income beyond the storage operations.



SATURATION STUDY

CLIO SPARE ROOM STORAGE | 10101 N Saginaw Rd, Clio, MI

FACILITY NAME	FULL ADDRESS	DISTANCE (MI)	CLIMATE CONTROL	NRSF 1-MILE	NRSF 3-MILE	NRSF 5-MILE
Clio Spare Room	10101 N Saginaw Rd, Clio, MI 48420	★	No	58,300	-	-
Add A Room Mini Storage	9384 N Saginaw Rd, MT Morris, MI 48458	0.47	No	17,373	-	-
Stor & Lock	9125 N Saginaw Rd, Mt Morris, MI 48458	0.98	No	36,027	-	-
Mt. Morris Self Storage	9030 N Saginaw Rd, MT Morris, MI 48458	1.13	No	-	45,038	-
Clio Mt Morris Mini Storage and Warehousing	11395 N Saginaw Rd, Clio, MI 48420	1.55	No	-	33,742	-
Mt. Morris Storage	8376 Dort Hwy, Mt Morris, MI 48458	1.73	No	-	31,238	-
Allways Lock Mini Storage	1300 E Vienna Rd, Clio, MI 48420	1.98	No	-	61,250	-
Storage One Self Storage	291 Smith St, Clio, MI 48420	2.42	No	-	13,386	-
Kemm Lock RV & Mini Storage	2096 E Mt Morris Rd, Mt Morris, MI 48458	2.49	No	-	44,133	-
Walnut Cove Storage Facilities	12441 N Dort Hwy, Clio, MI 48420	2.86	No	-	1,906	-
Storage One Self Storage	3445 W Vienna Rd, Clio, MI 48420	3.23	No	-	-	12,397
Tuck-Away Mini Storage	4344 W Mt Morris Rd, MT Morris, MI 48458	4.14	No	-	-	40,738
Storage One Self Storage	14100 N Saginaw Rd, Clio, MI 48420	4.46	No	-	-	11,468
Lonsway's Self Storage	5180 W Vienna Rd, Clio, MI 48420	4.66	No	-	-	21,318
Michigan Storage Solutions	14360 N Saginaw Rd, Clio, MI 48420	4.95	No	-	-	31,801

POPULATION 1-MILE | 1,071 3-MILES | 18,683 5 MILES | 38,629

TOTAL EXISTING SUPPLY	111,700	342,393	460,115
SQ FT PER PERSON	104.3	18.3	11.9





02

FINANCIAL ANALYSIS



UNIT MIX

NON-CLIMATE CONTROLLED (NCC):						
Unit Type & Description	# OF UNITS	SF / UNIT	TOTAL SQFT	MONTHLY RENT / UNIT	MONTHLY INCOME	ANNUAL INCOME
5.0 x 10.0	6	50	300	\$50.00	\$300	\$3,600
10.0 x 10.0	50	100	5,000	\$75.00	\$3,750	\$45,000
10.0 x 10.0	15	100	1,500	\$80.00	\$1,200	\$14,400
10.0 x 15.0	10	150	1,500	\$115.00	\$1,150	\$13,800
10.0 x 20.0	50	200	10,000	\$121.00	\$6,050	\$72,600
10.0 x 20.0	72	200	14,400	\$131.00	\$9,432	\$113,184
12.0 x 20.0	16	240	3,840	\$154.00	\$2,464	\$29,568
10.0 x 30.0	15	300	4,500	\$185.00	\$2,775	\$33,300
10.0 x 40.0	9	400	3,600	\$241.00	\$2,169	\$26,028
12.0 x 40.0	12	480	5,760	\$292.00	\$3,504	\$42,048
TOTAL Non-Climate Controlled (NCC):	255	198	50,400	\$128.60	\$32,794	\$393,528
UNCOVERED PARKING:						
13 x 25 Outdoor Parking	26			\$60.00	\$1,560	\$18,720
13 x 40 Outdoor Parking	15			\$75.00	\$1,125	\$13,500
TOTAL Uncovered Parking:	41	-	-	\$65.49	\$2,685	\$32,220
COMMERCIAL FLEX SPACE:						
Cooks Performance Diesel	1		5,000			
Boxes R Us	1		2,900			
GRAND TOTAL	298	196	58,300	\$119.06	\$35,479	\$425,748

INCOME AND EXPENSES

	CURRENT		YEAR 1		YEAR 2		YEAR 3		YEAR 4		YEAR 5	
Gross Potential Rent	\$425,748		\$457,679		\$492,005		\$506,765		\$521,968		\$537,627	
Physical Vacancy	(35,976)	8.5%	(38,903)	8.5%	(39,360)	8.0%	(40,541)	8.0%	(41,757)	8.0%	(43,010)	8.0%
Economic Vacancy	(28,329)	6.7%	(22,884)	5.0%	(24,600)	5.0%	(25,338)	5.0%	(26,098)	5.0%	(26,881)	5.0%
Total Vacancy	(64,305)		(61,787)		(63,961)		(65,879)		(67,856)		(69,892)	
Vacancy %	15.1%		13.5%		13.0%		13.0%		13.0%		13.0%	
Effective Rental Income	\$361,443		\$395,892		\$428,044		\$440,886		\$454,112		\$467,736	
Late, Letter, & NSF Fees	7,392		8,097		8,754		9,017		9,287		9,566	
Tenant Insurance	2,408		4,254		5,346		7,485		9,623		12,831	
Merchandise Sales, Net	749		764		779		795		811		827	
Boxes R Us	18,000		18,000		18,000		18,000		23,000		23,000	
Cooks Diesel	44,920		44,920		44,920		44,920		50,000		50,000	
Manheim Lease (Parking)	300,348		300,348		300,348		300,348		300,348		300,348	
Total Other Income	\$373,817		\$376,382		\$378,147		\$380,564		\$393,069		\$396,571	
Effective Gross Income (EGI)	\$735,260		\$772,275		\$806,192		\$821,450		\$847,181		\$864,307	
Property Taxes	41,500		51,875		52,913		53,971		55,050		56,151	
Insurance	15,487		15,797		16,113		16,435		16,764		17,099	
Utilities & Trash	14,838		15,135		15,437		15,746		16,061		16,382	
Repairs & Maintenance	11,748		11,983		12,222		12,467		12,716		12,970	
Advertising	6,880		7,017		7,158		7,301		7,447		7,596	
Salaries, Taxes, & Benefits	36,750		50,000		51,000		52,020		53,060		54,122	
Management Fee	36,763		38,614		40,310		41,072		42,359		43,215	
Office Supplies & Postage	7,289		7,435		7,583		7,735		7,890		8,048	
Bank & Credit Card Fees	11,764		12,356		12,899		13,143		13,555		13,829	
Telephone & Internet	4,264		4,349		4,436		4,525		4,615		4,708	
Landscaping	7,500		7,650		7,803		7,959		8,118		8,281	
Other expenses	6,880		7,018		7,158		7,301		7,447		7,596	
Total Expenses	\$201,663		\$229,228		\$235,032		\$239,676		\$245,083		\$249,997	
% of EGI	27.4%		29.7%		29.2%		29.2%		28.9%		28.9%	
Net Operating Income (NOI)	\$533,597		\$543,046		\$571,160		\$581,774		\$602,098		\$614,310	
Operating Margin %	72.6%		70.3%		70.8%		70.8%		71.1%		71.1%	

Financial Footnotes:

1. RE Taxes are based on the current assessed value of \$1,597,400 and increased 25% in Year 1 to hedge risk of reassessment.
2. Income is based on actual T12 June 25 – June 26
3. Expenses are based on actual T12 June 25 – June 26
4. Management fee = 5% of EGI (incl. back-lot lease income).

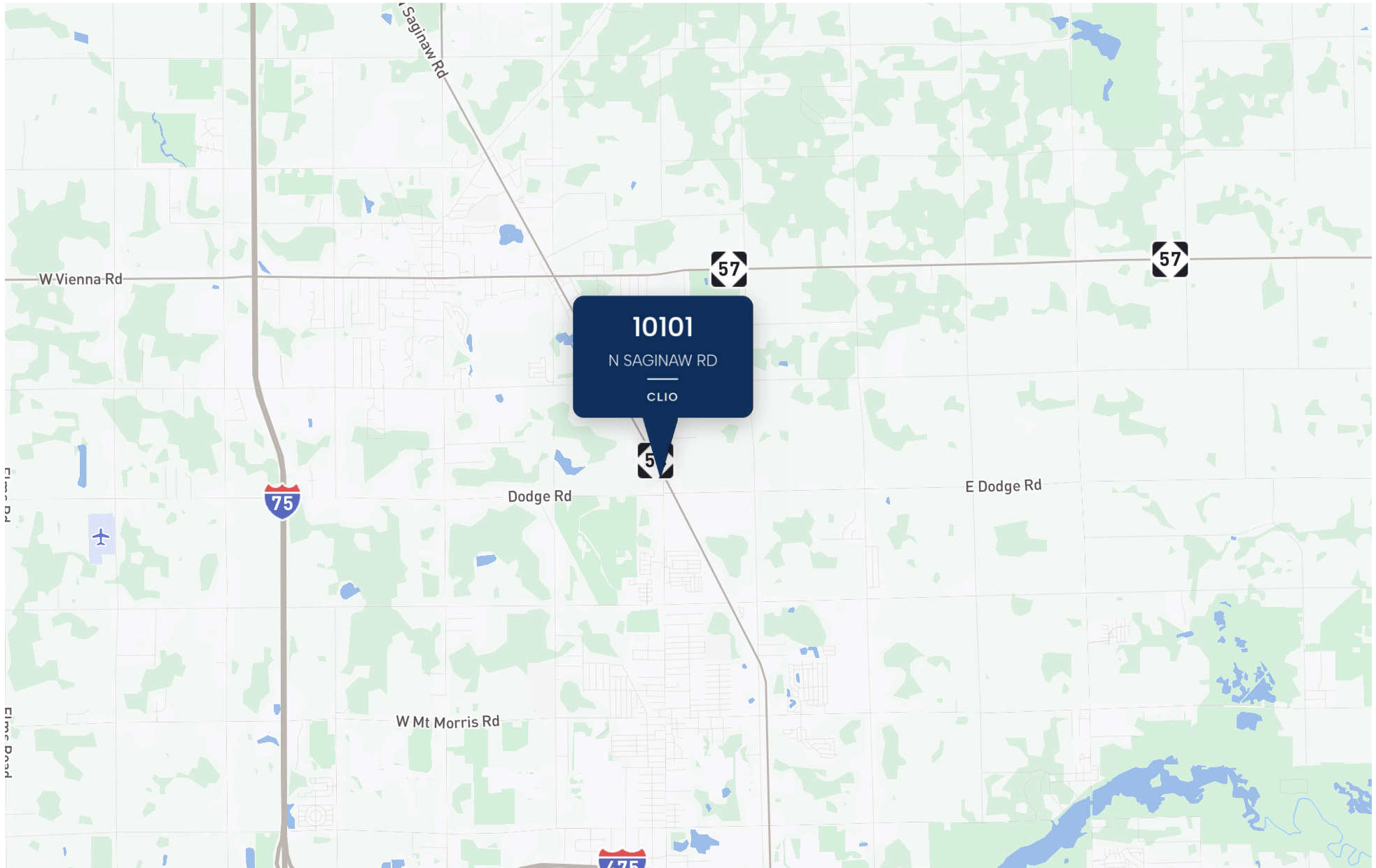


03

PROPERTY INFORMATION



LOCAL MAP



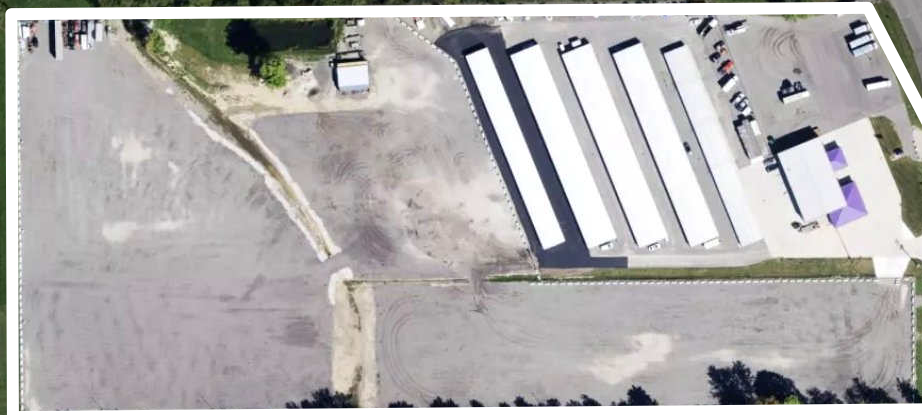
REGIONAL MAP



CLIO SPARE ROOM STORAGE

10101 NORTH SAGINAW ROAD

CLIO, MI



Glendale Ave

N Saginaw Rd

Dodge Rd

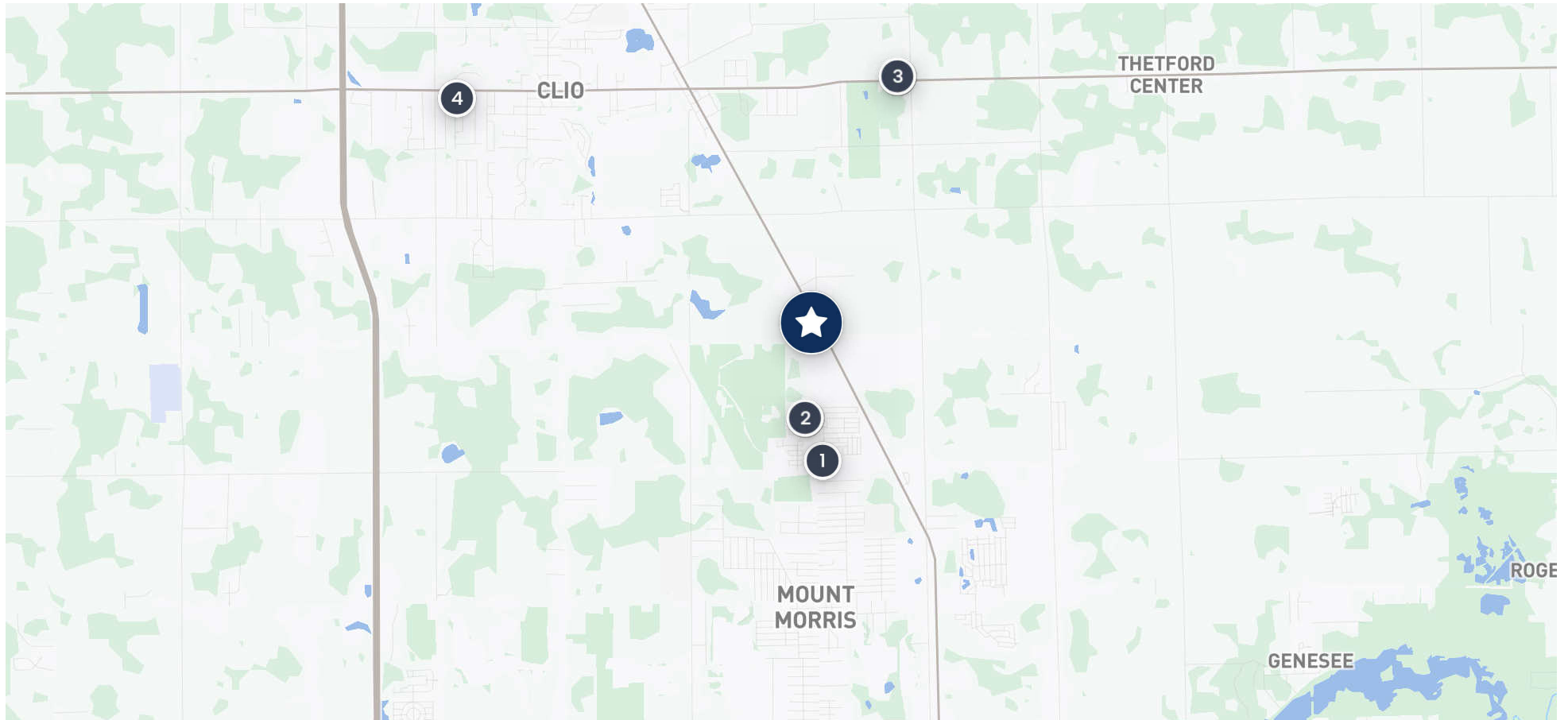


04

RENT
COMPARABLES



RENT COMPARABLES MAP



LEGEND	PROPERTY NAME	ADDRESS	AVERAGE RENT/SF
★	Clio Spare Room Storage (Subject)	10101 N Saginaw Rd, Clio, MI 48420	\$0.78
1	Mt. Morris Self Storage	9030 N Saginaw Rd, Mt Morris, MI	\$0.85
2	Stor & Lock	9125 N Saginaw Rd, Mt Morris, MI 48458	\$0.81
3	Allways Lock Mini Storage	1300 E Vienna Rd, Clio, MI	\$0.60
4	Storage One Self Store	3445 W Vienna Rd, Clio, MI 48420	\$0.85

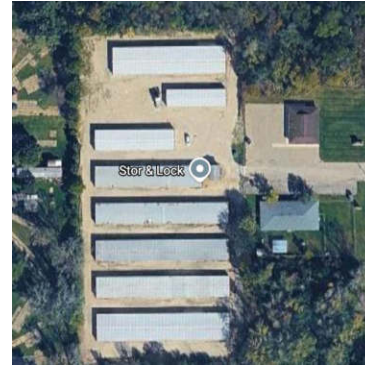
RENT COMPARABLES



Clio Spare Room
10101 N Saginaw Rd,
Clio, MI 48420



Mt. Morris Self Storage
9030 N Saginaw Rd, Mt
Morris, MI 48458



Stor & Lock
9125 N Saginaw Rd, Mt
Morris, MI 48458



Allways Lock Mini
Storage
1300 E Vienna Rd, Clio,
MI 48420



Storage One Self
Storage
3445 W Vienna Rd,
Clio, MI 48420

Unit Type	Rent	Rent/SF
5x10 NCC	\$50	\$1.00
10x10 NCC	\$75	\$0.75
10x15 NCC	\$115	\$0.77
10x20 NCC	\$121	\$0.61
Average:		\$0.78

Unit Type	Rent	Rent/SF
5x10 NCC	\$60	\$1.20
10x10 NCC	\$85	\$0.85
10x15 NCC	\$110	\$0.73
10x20 NCC	\$120	\$0.60
Average:		\$0.85

Unit Type	Rent	Rent/SF
5x10 NCC	\$60	\$1.20
10x10 NCC	\$85	\$0.85
10x20 NCC	\$120	\$0.60
10x30 NCC	\$180	\$0.60
Average:		\$0.81

Unit Type	Rent	Rent/SF
5x10 NCC	\$--	\$--
10x10 NCC	\$70	\$0.70
10x15 NCC	\$--	\$--
10x20 NCC	\$100	\$0.50
Average:		\$0.60

Unit Type	Rent	Rent/SF
5x10 NCC	\$53	\$1.06
10x10 NCC	\$88	\$0.88
10x15 NCC	\$118	\$0.79
10x20 NCC	\$138	\$0.69
Average:		\$0.85



OFFERING MEMORANDUM | CLIO SPARE ROOM STORAGE



05

MARKET ANALYSIS



WELCOME TO CLIO, MI



Clio, Michigan is a small city in northern Genesee County, located entirely within Vienna Township, roughly 10 miles north of Flint via I-75 and N Saginaw Rd. Originally platted in the 1860s as a Pere Marquette Railroad stop then known as Varney, the community was renamed Clio and incorporated as a city in 1928. Clio's community life centers on its historic downtown, Clio City Park, and the Clio Amphitheater, an outdoor venue that has drawn regional audiences since 1987. The surrounding 5-mile trade area is home to more than 38,600 residents and 16,500 households, with a median household income near \$54,600 and an established base of owner-occupied housing (nearly 72% within 5 miles). Connectivity via I-75 links Clio directly to Flint and the broader Genesee County job market, supporting a stable, long-tenured population base for area services, including self-storage.

MARKET HIGHLIGHTS



NORTHERN GENESEE COUNTY LOCATION

Clio sits in northern Genesee County, Michigan, entirely within Vienna Township, roughly 10 miles north of Flint via I-75 and N Saginaw Rd — the primary corridor through the trade area.



ESTABLISHED COMMUNITY

Founded in 1861 as a Pere Marquette Railroad stop and incorporated as a city in 1928, Clio is anchored by a historic downtown and the Clio Amphitheater, a long-running community venue.



LOCAL ECONOMY

Median household income across the 5-mile ring is \$54,581, supported by proximity to Flint-area employment along the I-75 corridor.



AFFORDABLE LIVING

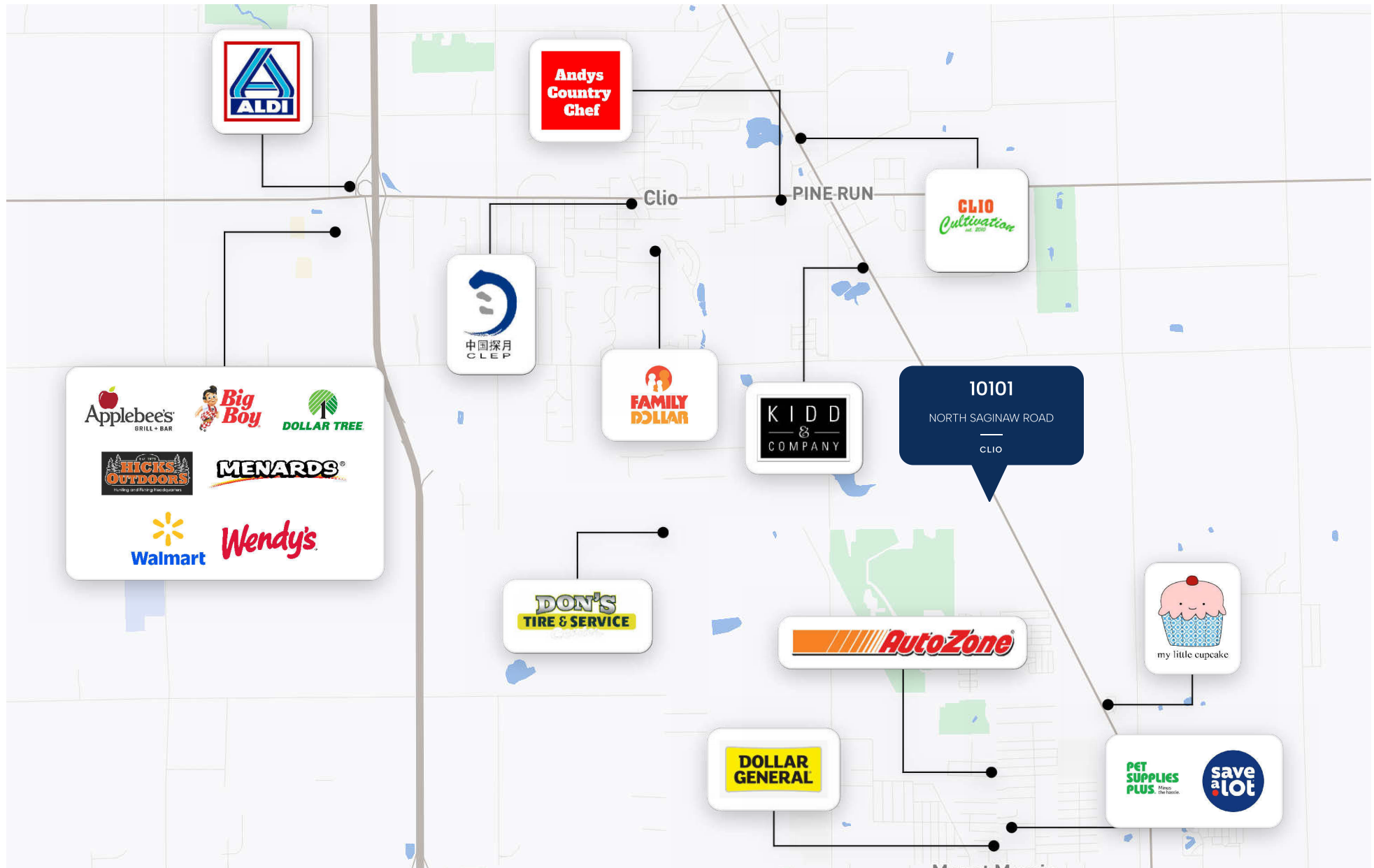
Median home values in the immediate trade area (approximately \$155,000 within 1 mile) reflect an affordable, stable residential base consistent with steady, price-sensitive self-storage demand.



RESIDENTIAL BASE

The 5-mile trade area surrounding the property is home to 38,629 residents across 16,557 households (2026) with owner-occupied at roughly 72%.

AMENITIES MAP



DEMOGRAPHICS

Population	1-MILE	3-MILES	5-MILES
Population (2026)	1,071	18,683	38,629
Proj. Population (2031)	1,056	18,340	38,022
Pop. Growth %/yr	-0.3%	-0.4%	-0.3%
Population Density (/sq mi)	341	661	492
Daytime Population	816	14,535	31,870
Median Age	38.3	41.9	42.1
Bachelor's Degree +	22.6%	13.0%	13.1%

Household Income	1-MILE	3-MILES	5-MILES
Median HH Income	\$46,708	\$53,362	\$54,581
Avg HH Income	\$63,934	\$69,396	\$72,362
Per-Capita Income	\$28,463	\$31,229	\$31,061
Median Home Value	\$155,000	\$163,991	\$168,827
Proj. Median HH Income (2031)	\$61,410	\$59,469	\$61,190
Unemployment Rate	15.8%	6.1%	8.1%

Households	1-MILE	3-MILES	5-MILES
Households (2026)	440	8,489	16,557
Proj. Households (2031)	440	8,511	16,613
HH Growth %/yr	0.0%	0.1%	0.1%
Avg Household Size	2.4	2.2	2.3
Housing Units	642	9,232	18,135
Owner-Occupied %	49.5%	68.0%	71.9%
Renter-Occupied %	50.5%	32.0%	28.1%



38,629

Population (2026)
5-Mile Radius



16,557

Households (2026)
5-Mile Radius



\$54,581

Median HH Income
5-Mile Radius



\$72,362

Avg HH Income
5-Mile Radius



\$168,827

Median Home Value
5-Mile Radius



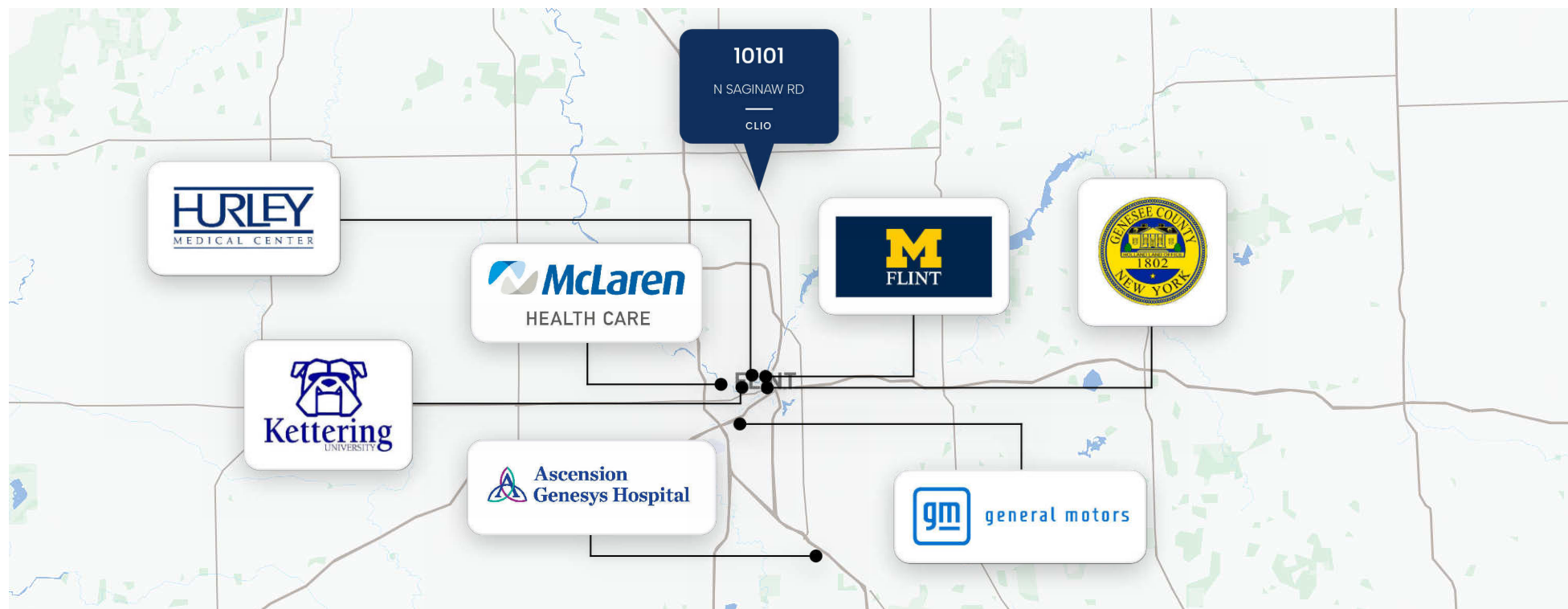
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Median Age
5-Mile Radius

MAJOR EMPLOYERS

Clio sits in northern Genesee County, roughly 10 miles north of downtown Flint via I-75, at the heart of a diverse regional economy anchored by advanced manufacturing, healthcare, and higher education. General Motors' Flint Assembly plant alone employs more than 4,600 workers building heavy-duty Chevrolet Silverado and GMC Sierra trucks, while Hurley Medical Center, McLaren Flint, and Ascension Genesys Hospital together provide thousands of healthcare jobs across the county. Kettering University and the University of Michigan-Flint round out the region's institutional employment base, and Genesee County government remains one of the area's largest public-sector employers. This diverse, recession-resilient employment base drives consistent commuter traffic and steady rental demand for self-storage throughout northern Genesee County.

Employer Name	Industry	Employees
General Motors – Flint Assembly	Automotive Manufacturing	4,600+
Hurley Medical Center	Healthcare	3,000+
Genesee County Government	Government / Public Sector	3,000+
McLaren Flint	Healthcare	2,900+
Ascension Genesys Hospital	Healthcare	1,000+
University of Michigan-Flint	Higher Education	724
Kettering University	Higher Education	650+



MAJOR DEVELOPMENTS



Commercial & Mixed-Use Opportunities

Multiple large parcels nearby (including 9-10+ acre sites) zoned or suitable for commercial, industrial, and mixed-use development. Strong activity in retail, flex, and business projects along key corridors like Vienna Rd and M-57, creating synergies for new development.



Mott Community College Clio Site

New educational facility at Clio High School offering accessible local courses (Algebra, English, Economics, etc.) starting Fall 2026. Improves workforce development and attracts talent to the Clio area.



Buick City Redevelopment

Major regional industrial park (~300+ acres) with significant investment (\$300M+ total projected), new tenants, and thousands of jobs. Boosts economic activity and demand across Genesee County, including north areas near Clio



Clio Community & Recreation Projects

Skate park renovation (\$200K project) with new ramps, lighting, sidewalks, and amenities. Part of broader efforts to revitalize public spaces and support community growth in Clio.



Genesee Cty Economic & Housing Growth

Strong regional momentum with \$50M+ in recent private investments, new jobs, mixed-income housing projects, and industrial/commercial development. Drives demand for developable sites like this 10-acre parcel.





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