

ORCHARD PARK SELF STORAGE

3371 N BENZING RD
ORCHARD PARK, NY 14127

OFFERING MEMORANDUM

GRANDSTONE
STORAGE INVESTMENT SALES

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01

INVESTMENT OVERVIEW

OFFERING SUMMARY

ORCHARD PARK SELF STORAGE

3371 N BENZING RD ORCHARD PARK, NY

\$1,400,000

PURCHASE PRICE

\$104.48

PRICE PER RENTABLE SF

92.2%

PHYSICAL OCCUPANCY

89.1%

ECONOMIC OCCUPANCY

7.89%

YEAR 2 CAP RATE

8.25%

YEAR 3 CAP RATE

8.61%

YEAR 4 CAP RATE

9.00%

YEAR 5 CAP RATE



7.07%

CURRENT CAP RATE



7.54%

YEAR 1 CAP RATE



13,400

NET RENTABLE SF



1.61

LOT SIZE



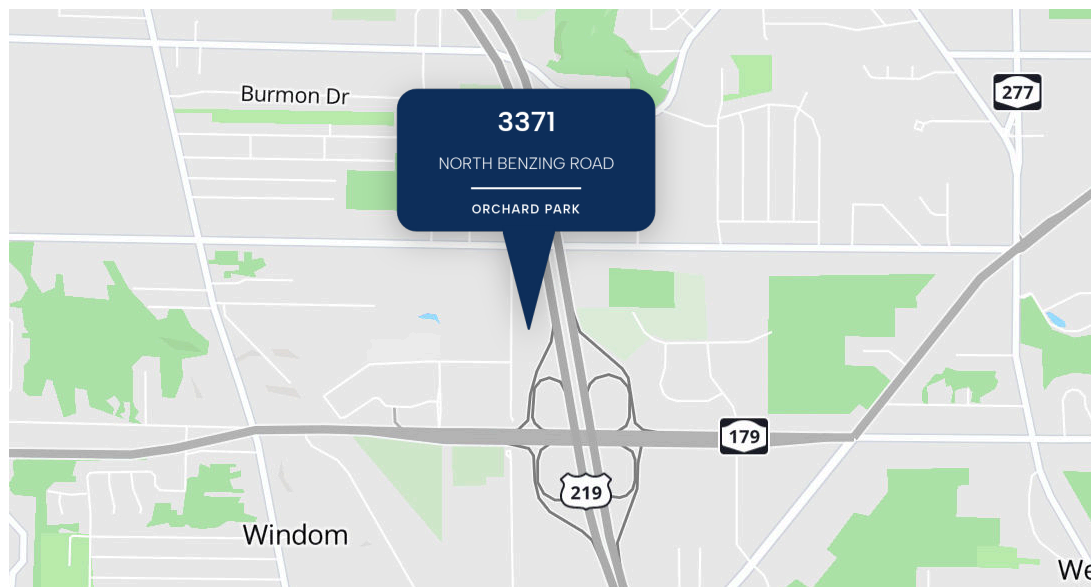
2004

YEAR BUILT

INVESTMENT OVERVIEW

Grandstone Investment Sales is pleased to exclusively present Orchard Park Self Storage, an 84-unit, 13,400 NRSF Class C non-climate-controlled, drive-up self-storage facility located at 3371 N Benzing Rd in Orchard Park, New York. The property is offered at \$1,400,000 (\$104.48/NRSF) and is currently 92.2% physically occupied, providing stable in-place cash flow with no remaining lease-up risk. The facility benefits from a strong operating history within an undersupplied trade area, with only 5.5 square feet of self-storage per capita within a 5-mile radius, below the national benchmark. The property is also supported by strong surrounding demographics, including 53,383 residents within three miles and 147,328 residents within five miles, along with excellent visibility from South Expy, which experiences more than 50,000 vehicles per day.

The offering presents an opportunity to acquire a stabilized self-storage asset with identifiable operational and revenue growth opportunities. Current rents are approximately 20% below market, providing a clear path for rental rate increases, while additional upside exists through professional third-party management, dynamic pricing strategies, tenant insurance programs, and improved ancillary income capture. The property is located approximately two miles from the new \$2 billion Buffalo Bills stadium, a significant regional development expected to increase investment and activity throughout the surrounding area. In-place NOI of \$97,430 is projected to increase to \$104,059 in Year 1 through the implementation of these value-add initiatives.



INVESTMENT HIGHLIGHTS



STRONG DEMOGRAPHICS & VISIBILITY
The property benefits from 53,383 residents within a 3-mile radius and 147,328 residents within a 5-mile radius, along with excellent visibility from South Expy, which experiences 50,000+ vehicles per day.



ATTRACTIVE RETURN PROFILE
Underwritten to a 15.1% levered IRR and 1.85x equity multiple over a five-year hold, with an 8.7% Year-1 cash-on-cash return and a 1.63x Year-1 debt service coverage ratio.



ECONOMIC VALUE-ADD UPSIDE
Professionalizing billing and collections, capturing late/NSF fees (approximately 2% of effective rental income), and ramping tenant insurance penetration from 15% to 60% at \$6.50 per month.



UNDERSUPPLIED TRADE AREA
The 5-mile trade area is undersupplied at 5.5 SF per capita, below the 7.0 SF benchmark, supporting durable long-term storage demand.



RENTS POSITIONED BELOW MARKET
Subject average rents of \$1.08/SF sit at or below nearby comparables at \$1.13/SF and \$1.41/SF, leaving room for rate growth as management is professionalized.



SATURATION STUDY

ORCHARD PARK SELF STORAGE | 3371 N Benzing Rd, Orchard Park, NY

FACILITY NAME	FULL ADDRESS	DISTANCE (MILES)	HAS CLIMATE CONTROL	NRSF 1-MILE	NRSF 3-MILES	NRSF 5-MILES
Orchard Park Self Storage	3371 N Benzing Rd, Orchard Park, NY 14127	★	No	13,400	-	-
Milestrip Storage	3500 California Rd, Orchard Park, NY 14127	0.62	No	13,125	-	-
Self-Storage at U-Haul	3120 Orchard Park Rd, West Seneca, NY 14224	1.39	No	-	10,200	-
U-Haul Storage of Orchard Park Rd	1510 Orchard Park Rd, West Seneca, NY 14224	1.48	No	-	25,767	-
Extra Space Storage	4445 Lake Avenue, Blasdell, NY 14219	1.80	No	-	78,497	-
Buffalo South Self Storage	4344 Milestrip Rd, Buffalo, NY 14219	2.03	No	-	43,338	-
Extra Space Storage	6010 Big Tree Rd, Orchard Park, NY 14127	2.24	No	-	64,905	-
Extra Space Storage	300 Langner Rd, West Seneca, NY 14224	2.37	No	-	81,900	-
Store Space Self Storage	3380 South Park Ave, Blasdell, NY 14219	2.51	No	-	94,683	-
Southtowns Business Centre Inc.	227 Thorn Ave, Orchard Park, NY 14127	2.52	No	-	20,855	-
Time to Store	2020 Electric Ave, Blasdell, NY 14219	2.65	No	-	11,438	-
Extra Space Storage	1348 Ridge Rd, Lackawanna, NY 14218	2.76	No	-	64,905	-
Extra Space Storage	4462 Southwestern Blvd, Hamburg, NY 14075	3.10	No	-	-	59,772
Public Storage	1160 Southwestern Blvd, West Seneca, NY 14224	3.26	No	-	-	59,155
Pearce Storage	500 Meyer Rd, West Seneca, NY 14224	3.79	No	-	-	17,844
West Seneca Self Storage	1711 Union Rd, West Seneca, NY 14224	3.85	No	-	-	31,249
Ikon Self Storage	1777 Union Rd, West Seneca, NY 14224	4.02	No	-	-	90,180
Uncle Steves Storage	2058 South Park Ave, Buffalo, NY 14220	4.11	No	-	-	1,326
Next Level Self Storage	5661 Camp Rd, Hamburg, NY 14075	4.99	No	-	-	28,125

POPULATION	1-MILE	3,827	3-MILES	53,383	5 MILES	147,328
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TOTAL EXISTING SUPPLY	26,525	523,013	810,664
SQ FT PER PERSON	6.93	9.79	5.5





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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 5.0	5	50	250	\$72.00	\$360	\$4,320	
10.0 x 10.0	32	100	3,200	\$108.00	\$3,456	\$41,472	
10.0 x 15.0	5	150	750	\$138.00	\$690	\$8,280	
10.0 x 20.0	26	200	5,200	\$178.00	\$4,628	\$55,536	
10.0 x 25.0	16	250	4,000	\$210.00	\$3,360	\$40,320	
TOTAL Non-Climate Controlled (NCC):	84	160	13,400	\$148.74	\$12,494	\$149,928	
GRAND TOTAL	84	160	13,400	\$148.74	\$12,494	\$149,928	

INCOME AND EXPENSES

	CURRENT		YEAR 1		YEAR 2		YEAR 3		YEAR 4		YEAR 5	
Gross Potential Rent	\$149,850		\$164,921		\$170,693		\$176,667		\$182,851		\$189,250	
Physical Vacancy	(11,694)	7.8%	(4,123)	2.5%	(4,267)	2.5%	(4,417)	2.5%	(4,571)	2.5%	(4,731)	2.5%
Economic Vacancy	(4,669)	3.1%	(8,246)	5.0%	(8,535)	5.0%	(8,833)	5.0%	(9,143)	5.0%	(9,463)	5.0%
Total Vacancy	(16,363)		(12,369)		(12,802)		(13,250)		(13,714)		(14,194)	
Vacancy %	10.9%		7.5%		7.5%		7.5%		7.5%		7.5%	
Effective Rental Income	\$133,565		\$152,552		\$157,891		\$163,417		\$169,137		\$175,057	
Late, Letter, & NSF Fees	2,671		3,051		3,157		3,268		3,382		3,501	
Tenant Insurance	0		958		1,597		2,236		2,875		3,833	
Total Other Income	\$2,671		\$4,009		\$4,755		\$5,504		\$6,257		\$7,334	
Effective Gross Income (EGI)	\$136,236		\$156,561		\$162,646		\$168,921		\$175,394		\$182,390	
Property Taxes	12,088		12,088		12,330		12,576		12,828		13,084	
Insurance	3,888		3,966		4,045		4,126		4,208		4,293	
Utilities & Trash	1,244		1,269		1,294		1,320		1,347		1,373	
Repairs & Maintenance	4,094		4,176		4,259		4,345		4,431		4,520	
Advertising	0		2,000		2,040		2,081		2,122		2,165	
Salaries, Taxes, & Benefits	0		10,000		10,200		10,404		10,612		10,824	
Management Fee	6,812		7,828		8,132		8,446		8,770		9,120	
Office Supplies & Postage	2,500		2,550		2,601		2,653		2,706		2,760	
Bank & Credit Card Fees	2,180		2,505		2,602		2,703		2,806		2,918	
Telephone & Internet	1,000		1,020		1,040		1,061		1,082		1,104	
Landscaping	3,500		3,600		3,680		3,700		4,000		4,200	
Total Expenses	\$38,806		\$52,502		\$53,746		\$55,021		\$56,326		\$57,682	
% of EGI	27.4%		32.6%		32.1%		31.6%		31.3%		30.9%	
Net Operating Income (NOI)	\$98,930		\$105,559		\$110,423		\$115,506		\$120,482		\$126,029	
Operating Margin %	72.6%		67.4%		67.9%		68.4%		68.7%		69.1%	

1) Income is based on T-6 financials annualized.

2) Expenses are based on actual 2025 operating expenses.

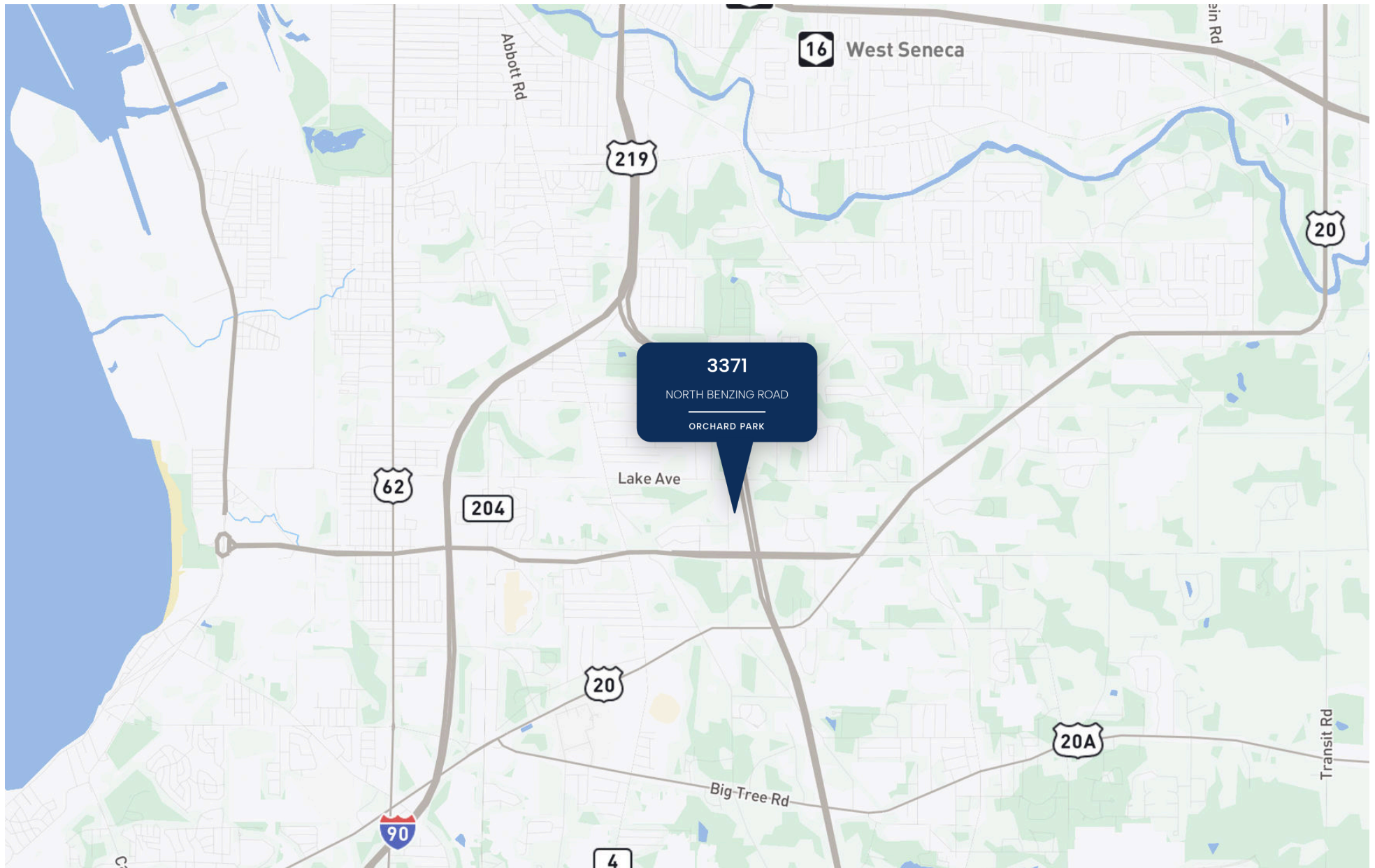
3) Management fee = 5% of EGI.



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PROPERTY INFORMATION

LOCAL MAP



A map of Western New York State highlighting the location of 3371 North Benzing Road in Orchard Park. A dark blue callout box points to the specific address. The map shows major highways including I-190, I-19, I-190A, and I-190B. Other cities like Buffalo and Rochester are labeled. The Great Lakes are visible in the background.

ORCHARD PARK SELF STORAGE

NORTH BENZING ROAD

ORCHARD PARK, NY

N Benzing Rd

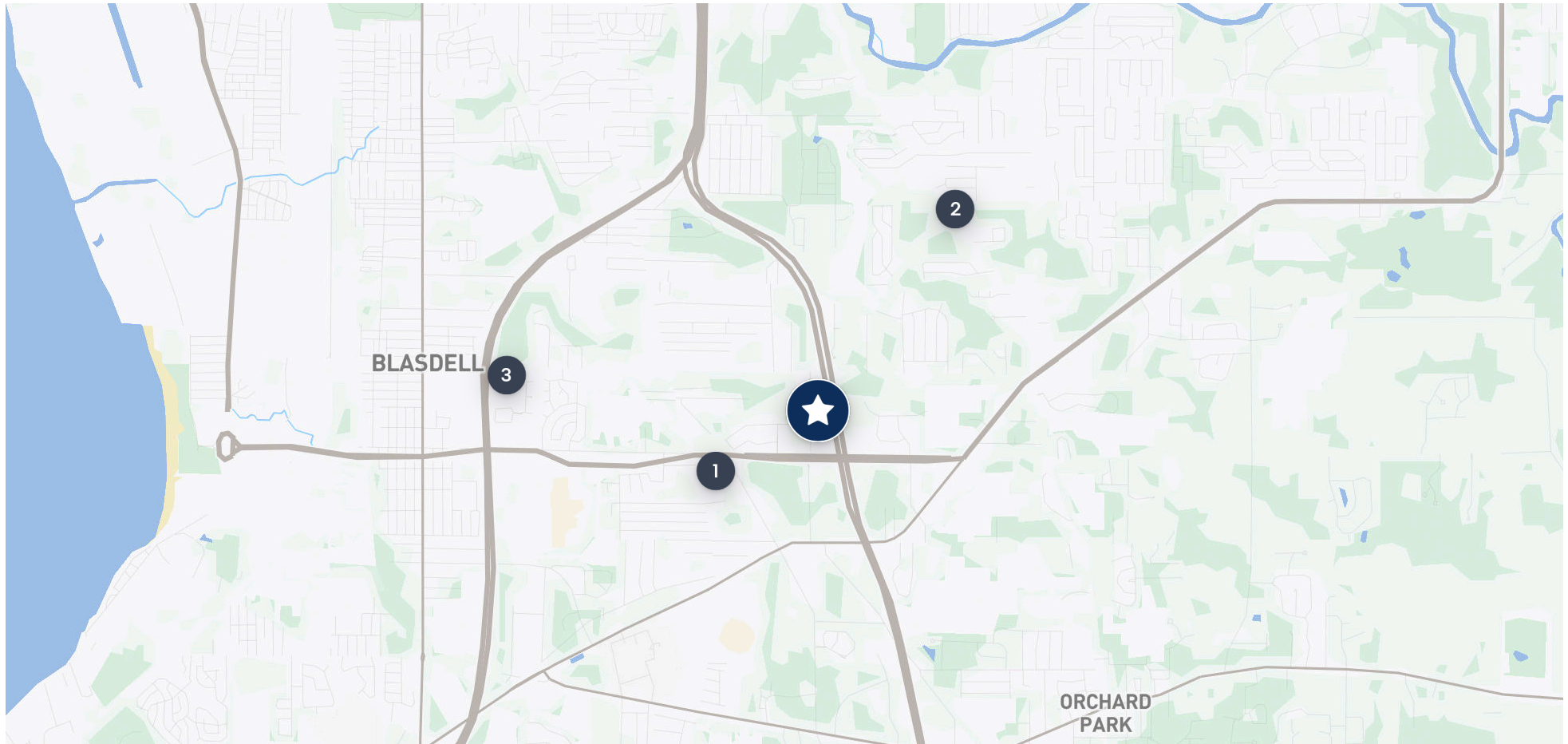
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04

RENT
COMPARABLES

RENT COMPARABLES MAP



LEGEND	PROPERTY NAME	ADDRESS	AVERAGE RENT/SF
★	Orchard Park Self Storage	3371 N Benzing Rd, Orchard Park, NY	\$1.05
1	Milestrip Storage	3500 California Rd, Orchard Park, NY	\$1.13
2	U-Haul Storage of Orchard Park Rd	1510 Orchard Park Rd, West Seneca, NY	\$1.41
3	Extra Space Storage	4445 Lake Ave, Blasdell, NY	\$0.79

RENT COMPARABLES



Orchard Park Self Storage

3371 N Benzing Rd, Orchard Park, NY

Unit Type	Rent	Rent/SF
5x10 NCC	\$72	\$1.44
10x10 NCC	\$108	1.08
10x15 NCC	\$138	\$0.92
10x20 NCC	\$178	\$0.89
Average:		\$1.08



Milestrip Storage

3500 California Rd, Orchard Park, NY

Unit Type	Rent	Rent/SF
5x10 NCC	\$75	\$1.50
10x10 NCC	\$100	\$1.00
10x15 NCC	\$150	\$1.00
10x20 NCC	\$200	\$1.00
Average:		\$1.13



U-Haul Storage

1510 Orchard Park Rd, West Seneca, NY

Unit Type	Rent	Rent/SF
5x10 NCC	\$85	\$1.70
10x10 NCC	\$165	\$1.65
10x15 NCC	\$180	\$1.20
10x20 NCC	\$220	\$1.10
Average:		\$1.41



Extra Space Storage

4445 Lake Ave, Blasdell, NY

Unit Type	Rent	Rent/SF
5x10 NCC	\$47	\$0.94
10x10 NCC	\$77	\$0.77
10x15 NCC	\$96	\$0.64
10x20 NCC	\$160	\$0.80
Average:		\$0.79





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MARKET
ANALYSIS

WELCOME TO

ORCHARD PARK, NY



Orchard Park is an established, affluent suburb in Buffalo's Southtowns (Erie County). The immediate trade area shows above-average incomes (1-mile avg HH income \$112,550, median home value \$264,758, 73.9% owner-occupied, median age 45.1) and a stable population base (5-mile population 147,328, essentially flat projected growth). Orchard Park is home of the Buffalo Bills: the new \$2.1 billion Highmark Stadium opened June 23, 2026 — the largest construction project in Western New York history, a ~60,000-seat open-air venue on a 242-acre site that secures the Bills' home in Orchard Park for the next 30 years.

MARKET HIGHLIGHTS



STABLE POPULATION BASE

The 5-year projected population growth is essentially flat (ranging from -0.2% to 0.0% annually across the 1/3/5-mile rings), typical of an already-established suburb. This is not a boom-growth market, but a stable, recurring demand base.



PROXIMITY TO BUFFALO

Located roughly 15 miles from downtown Buffalo, with direct access via I-90 and Route 20A/277. The site sits within the ~1.16 million-person Buffalo-Cheektowaga MSA, supporting daily commuter traffic and a diversified regional economy.



HIGH-INCOME MARKET

Median household income is \$98,220 within a 1-mile radius, \$84,134 at 3 miles, and \$77,870 at 5 miles — above the broader Buffalo-area average.



LOCAL IDENTITY & SUBURBAN ECONOMY

The local economy is anchored by suburban retail and services, with Highmark Stadium (Buffalo Bills) providing seasonal event-day traffic and strong local identity. Proximity to Buffalo supports steady employment and spending among residents who commute daily into the city.

AMENITIES MAP



DEMOGRAPHICS

Population	1-MILE	3-MILES	5-MILES
Total Population	3,827	53,383	147,328
Population Density (per sq mi)	1,218	1,888	1,876
5-Yr Projected Population	3,790	53,370	147,144
Daytime Population	5,802	53,992	135,104
Median Age	45	45	43
Median Home Value	\$264,758	\$272,108	\$255,016
Housing Units	1,741	25,563	69,251
Owner-Occupied %	1	1	1

Household Income	1-MILE	3-MILES	5-MILES
Average HH Income	\$ 112,550	\$ 106,641	\$ 101,518
Aggregate HH Income	\$ 182,105,900	\$ 2,554,051,950	\$ 6,567,707,010
Median HH Income	\$ 98,220	\$ 84,134	\$ 77,870
Per Capita Income	\$ 49,540	\$ 47,425	\$ 44,697
5-Yr Proj. Median HH Income	\$ 108,008	\$ 93,484	\$ 85,088

Households	1-MILE	3-MILES	5-MILES
Households	1,618	23,950	64,695
5-Yr Projected Households	1,615	24,151	65,190
Avg Household Size	2	2	2
Housing Units	1,741	25,563	69,251
Vacant Units	123	1,613	4,556



147,328
Total Population
5 MILE



1,876
Population Density
5 MILE



\$101,518
Avg HH Income
5 MILE



\$44,697
Per Capita Income
5 MILE



64,695
Households
5 MILE



1%
Owner-Occupied
5 MILE

MAJOR DEVELOPMENTS



New Highmark Stadium Construction

Located just a few miles south of Benzing Road, the new \$2.1 billion Highmark Stadium is driving major local infrastructure and commercial investments. The influx of contractors, vendors, and new businesses boosts demand for commercial storage spaces and local services.



West Orchard Business Expansion

Just minutes away on Orchard Park Road near the West Seneca border, upcoming 30,000-square-foot commercial spaces and modern retail plazas are drawing fresh businesses to the area. This commercial density drives demand for inventory warehousing and business self-storage solutions.



Southtowns Economic Growth

Orchard Park and the broader Erie County Southtowns are experiencing continuous growth in the retail and service sectors. The area is seeing new commercial centers due to its proximity to major highways, driving steady, long-term demand for business and residential storage.



Route 219 Corridor Developments

The US-219 corridor running through Orchard Park provides seamless access to downtown Buffalo, encouraging ongoing suburban residential growth. This prime location and steady population influx directly increase the need for household self-storage and local services.



Village of Orchard Park Revitalization

Ongoing smart-growth plans in the Village of Orchard Park focus on mixed-use redevelopment and walkability, attracting young professionals and families. These diverse housing options and community upgrades drive storage demand as new residents relocate to the village.

CONTACT US

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