

OFFERING MEMORANDUM

CALL FOR OFFERS: December 13th | 49,307 NRSF | 545 UNITS | Port Richey, FL



Store 'N Save Mini Storage and Tower Self Storage

Exclusively Listed By Urow Real Estate

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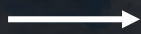
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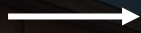
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EXECUTIVE SUMMARY

Executive Overview, Investment Highlights, Property Summary

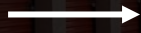
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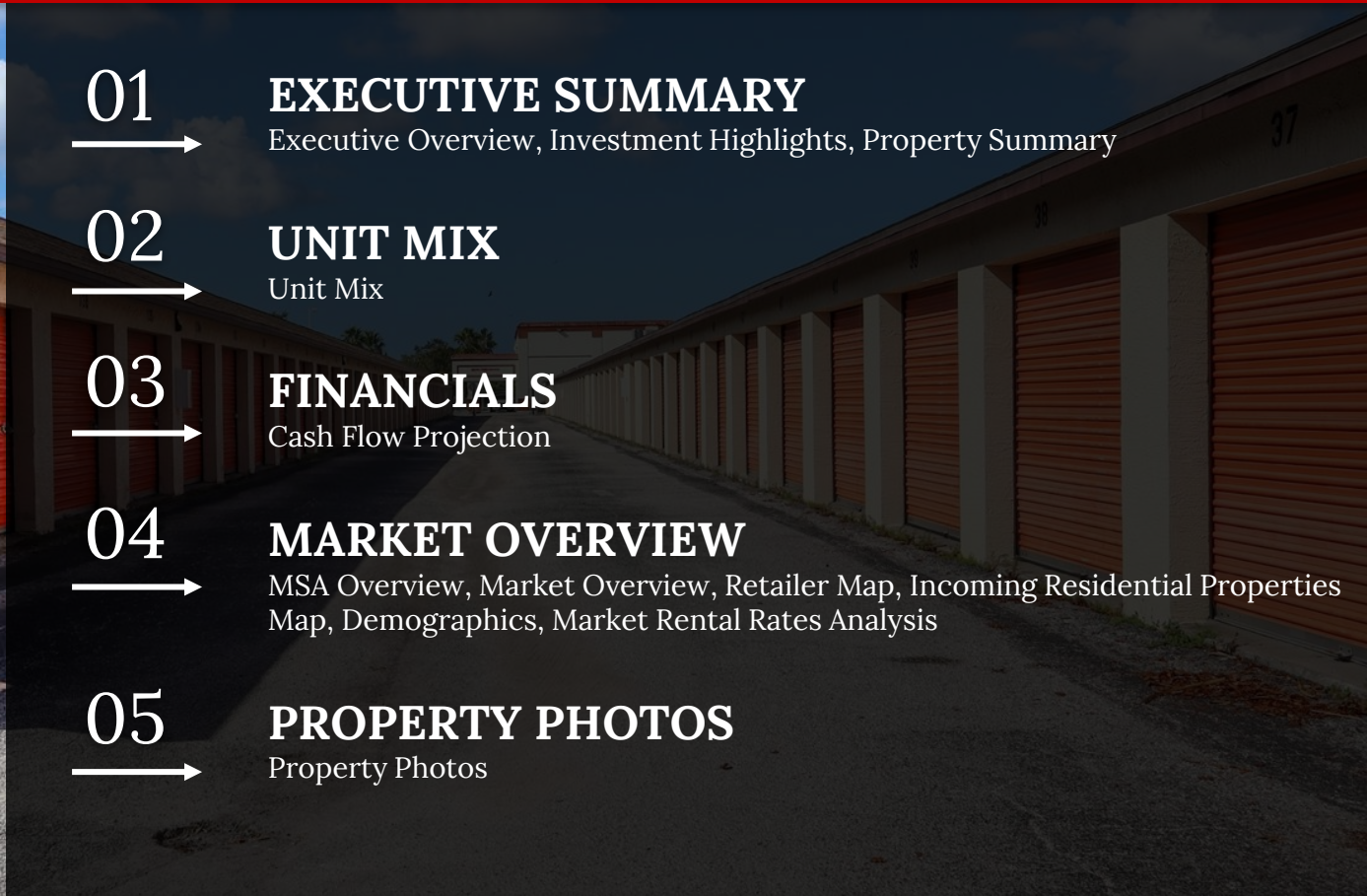
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Property Photos



Tampa MSA Storage Portfolio



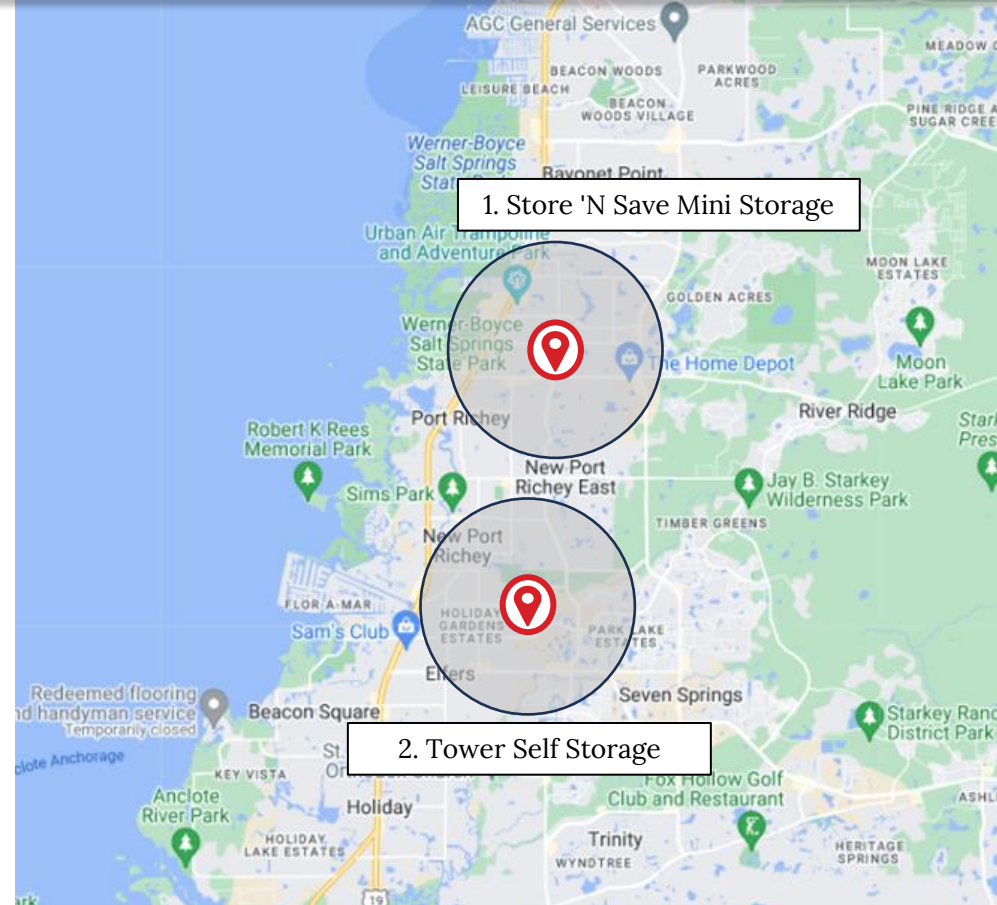
EXECUTIVE SUMMARY



Executive Overview

This is an exclusive opportunity to acquire Tampa MSA storage portfolio (2 properties), a 49,307 NRSF portfolio, featuring 269 Drive Up Non-Climate Controlled, 122 Indoor Climate Controlled, 1 Indoor Non-Climate Controlled and 153 Outdoor Parking units in total. Tampa MSA Storage Portfolio offers a plethora of different unit sizes to fit a variety of different client needs, along with truck rental services for all moving needs.

Property Name	Store 'N Save Mini Storage / Tower Self Storage
Address	7140 Ridge Rd, Port Richey, FL 34668 4547 Voorhees Rd, New Port Richey, FL 34653
Land Size	1.76 Acres / 7.71 Acres
Total NRSF	25,357 / 23,950 NRSF
Total Units	253 / 292
Drive Up Non-Climate Controlled	180 / 89
Indoor Climate Controlled	73 / 49
Indoor Non-Climate Controlled	0 / 1
Outdoor Parking	0 / 153
Occupancy % (Units / SF)	92.5% / 87.0%
Economic Occupancy % (Year 1)	62.0% / 68.8%
Number of Buildings	2 / 8
Year Built	1987 / 1998
Annual Average Daily Traffic (AADT)	33,000 / 37,500



Investment Highlights



- Strong Average Occupancy** 92.5% average physical occupancy across both the properties.
- Economies of Scale** Opportunity to capitalize on economies of scale with sites located 4.70 miles apart.
- Demographic Advantage** Densely populated with an average of 168,839 people in a 5-mile radius with an average population density of 2,498.
- Population Growth** The population in the areas are expected to grow by more than 7.0%.
- Value-add Opportunity** Opportunity to significantly push rental rates.
- High Traffic around the Facilities** The areas experience average annual daily traffic of more than 33,000.



Property Summary - Store 'N Save Mini Storage

County	Pasco County, FL
APN	27-25-16-0010-05300-0040
# of Entries	1
Foundation	Concrete Block Stucco
Framing	Concrete Block and Truss
Exterior	Concrete
Roof Type	Shingle
Fencing Type	Chain Link, Alumnum, Concrete
Security System	Security Camera
Signage	Yes
Facility Hours of Operation	Mon-Sun: 6:00 AM - 9:00 PM
Recent Capital Expenditures	\$5,000 (Small Repairs)

Property Details

POPULATION (5-MILE):	161,141	LAND SIZE (ACRES):	1.76
NRSF:	25,357	OCCUPANCY (UNITS / SF):	92.5%
TOTAL UNITS:	253	NUMBER OF BUILDINGS:	2

Features and Amenities

- 24-hour access
- Fenced & Gated
- Security Camera
- Online Bill Pay Options
- Ground Floor
- Indoor Climate Controlled Units
- Drive-Up Non-Climate Controlled Units



Property Summary - Tower Self Storage

County	Pasco County, FL
APN	16-26-16-0000-00200-0040
# of Entries	1
Foundation	Concrete or Cinder Block
Framing	Metal
Exterior	Metal
Roof Type	Metal
Fencing Type	Chain Link
Security System	Security Camera
Signage	Yes
Facility Hours of Operation	Mon-Sun: 6:00 AM - 9:00 PM
Recent Capital Expenditures	None

Property Details			
POPULATION (5-MILE):		176,537	LAND SIZE (ACRES): 7.71
NRSF:		23,950	OCCUPANCY (UNITS / SF): 87.0%
TOTAL UNITS:		292	NUMBER OF BUILDINGS: 8

Features and Amenities

- 24-hour access
- Fenced & Gated
- Security Camera
- Online Bill Pay Options
- Ground Floor

- Indoor Climate Controlled Units
- Indoor Non-Climate Controlled Units
- Drive-Up Non-Climate Controlled Units
- Outdoor Parking



Tampa MSA Storage Portfolio



UNIT MIX



Unit Mix - Store 'N Save Mini Storage

Unit Details					
Type	Size		Total Units	Unit SF	Total SF
Indoor Climate Controlled	3	x 4	4	12	48
Indoor Climate Controlled	3	x 5	6	15	90
Indoor Climate Controlled	3	x 5	11	15	165
Indoor Climate Controlled	4	x 4	10	16	160
Indoor Climate Controlled	6	x 4	18	24	432
Indoor Climate Controlled	6	x 4	1	24	24
Indoor Climate Controlled	5	x 5	16	25	400
Indoor Climate Controlled	6	x 5	6	30	180
Indoor Climate Controlled	12	x 4	1	48	48
Drive-Up Non-Climate Controlled	5	x 10	60	50	3,000
Drive-Up Non-Climate Controlled	10	x 10	15	100	1,500
Drive-Up Non-Climate Controlled	10	x 15	41	150	6,150
Drive-Up Non-Climate Controlled	10	x 20	61	200	12,200
Drive-Up Non-Climate Controlled	14	x 20	2	280	560
Drive-Up Non-Climate Controlled	20	x 20	1	400	400
			253	100	25,357

Current Operating Metrics			
Occupancy %	In-Place By Unit Type	In-Place By PSF	In-Place GPI
50.0%	\$25	\$2.08	\$100
33.3%	\$18	\$1.20	\$108
100.0%	\$26	\$1.74	\$287
100.0%	\$27	\$1.67	\$268
100.0%	\$34	\$1.40	\$603
100.0%	\$44	\$1.84	\$44
87.5%	\$36	\$1.44	\$575
100.0%	\$36	\$1.21	\$218
100.0%	\$47	\$0.97	\$47
83.3%	\$55	\$1.09	\$3,276
100.0%	\$80	\$0.80	\$1,196
100.0%	\$98	\$0.65	\$4,001
100.0%	\$116	\$0.58	\$7,078
100.0%	\$188	\$0.67	\$376
100.0%	\$159	\$0.40	\$159
92.9%	\$72	\$0.72	\$18,335

Market			
Market By Unit Type	Market By PSF	Market GPR	% Over (Under) Market
\$25	\$2.08	\$100	0%
\$30	\$2.00	\$180	-40%
\$30	\$2.00	\$330	-13%
\$86	\$5.38	\$860	-69%
\$44	\$1.84	\$793	-24%
\$44	\$1.84	\$44	0%
\$74	\$2.96	\$1,184	-51%
\$84	\$2.80	\$504	-57%
\$96	\$2.00	\$96	-51%
\$81	\$1.62	\$4,848	-32%
\$134	\$1.34	\$2,016	-41%
\$186	\$1.24	\$7,612	-47%
\$231	\$1.15	\$14,076	-50%
\$280	\$1.00	\$560	-33%
\$389	\$0.97	\$389	-59%
\$133	\$1.32	\$33,593	-45%



Unit Mix - Tower Self Storage (1 / 2)

Unit Details				
Type	Size	Total Units	Unit SF	Total SF
Drive-Up Non-Climate Controlled	5 x 10	17	50	850
Drive-Up Non-Climate Controlled	10 x 10	17	100	1,700
Drive-Up Non-Climate Controlled	10 x 15	10	150	1,500
Drive-Up Non-Climate Controlled	10 x 15	1	150	150
Drive-Up Non-Climate Controlled	10 x 15	1	150	150
Drive-Up Non-Climate Controlled	10 x 15	2	150	300
Drive-Up Non-Climate Controlled	10 x 20	22	200	4,400
Drive-Up Non-Climate Controlled	15 x 35	5	525	2,625
Drive-Up Non-Climate Controlled	10 x 25	2	250	500
Drive-Up Non-Climate Controlled	10 x 25	2	250	500
Drive-Up Non-Climate Controlled	10 x 25	1	250	250
Drive-Up Non-Climate Controlled	15 x 35	9	525	4,725
Indoor Climate Controlled	5 x 10	8	50	400
Indoor Climate Controlled	10 x 10	1	100	100
Indoor Climate Controlled	10 x 10	3	100	300
Indoor Climate Controlled	10 x 10	1	100	100
Indoor Climate Controlled	10 x 10	16	100	1,600
Indoor Climate Controlled	10 x 10	1	100	100
Indoor Climate Controlled	10 x 15	1	150	150
Indoor Climate Controlled	10 x 15	1	150	150
Indoor Climate Controlled	10 x 15	5	150	750
Indoor Climate Controlled	10 x 20	10	200	2,000
Indoor Climate Controlled	10 x 20	1	200	200
Indoor Climate Controlled	10 x 20	1	200	200
Indoor Non-Climate Controlled	10 x 25	1	250	250
Total / Average		139	172	23,950

Current Operating Metrics			
Occupancy %	In-Place By Unit Type	In-Place By PSF	In-Place GPI
82.4%	\$60	\$1.20	\$1,021
100.0%	\$97	\$0.97	\$1,643
100.0%	\$102	\$0.68	\$1,021
100.0%	\$122	\$0.81	\$122
100.0%	\$97	\$0.64	\$97
100.0%	\$126	\$0.84	\$252
100.0%	\$124	\$0.62	\$2,732
100.0%	\$230	\$0.44	\$1,151
100.0%	\$153	\$0.61	\$306
50.0%	\$188	\$0.75	\$377
100.0%	\$1	\$0.00	\$1
100.0%	\$218	\$0.42	\$1,966
75.0%	\$58	\$1.17	\$467
100.0%	\$120	\$1.20	\$120
100.0%	\$85	\$0.85	\$256
100.0%	\$82	\$0.82	\$82
93.8%	\$87	\$0.87	\$1,392
100.0%	\$122	\$1.22	\$122
100.0%	\$117	\$0.78	\$117
100.0%	\$80	\$0.53	\$80
80.0%	\$134	\$0.90	\$672
100.0%	\$137	\$0.68	\$1,367
100.0%	\$161	\$0.80	\$161
100.0%	\$123	\$0.61	\$123
100.0%	\$178	\$0.71	\$178
94.2%	\$114	\$0.66	\$15,826

Market			
Market By Unit Type	Market By PSF	Market GPR	% Over (Under) Market
\$92	\$1.84	\$1,564	-35%
\$213	\$2.13	\$3,621	-55%
\$270	\$1.80	\$2,700	-62%
\$270	\$1.80	\$270	-55%
\$270	\$1.80	\$270	-64%
\$270	\$1.80	\$540	-53%
\$329	\$1.65	\$7,238	-62%
\$420	\$0.80	\$2,100	-45%
\$389	\$1.56	\$778	-61%
\$389	\$1.56	\$778	-52%
\$389	\$1.56	\$389	-100%
\$420	\$0.80	\$3,780	-48%
\$122	\$2.45	\$978	-52%
\$193	\$1.93	\$193	-38%
\$193	\$1.93	\$578	-56%
\$193	\$1.93	\$193	-58%
\$193	\$1.93	\$3,080	-55%
\$193	\$1.93	\$193	-37%
\$278	\$1.85	\$278	-58%
\$278	\$1.85	\$278	-71%
\$278	\$1.85	\$1,388	-52%
\$321	\$1.61	\$3,210	-57%
\$321	\$1.61	\$321	-50%
\$321	\$1.61	\$321	-62%
\$350	\$1.40	\$350	-49%
\$255	\$1.48	\$35,386	-55%



Unit Mix - Tower Self Storage (2 / 2)

Unit Details						
Type	Size			Total Units	Unit SF	Total SF
Outdoor Parking	12	x	20	20	240	4,800
Outdoor Parking	12	x	30	12	360	4,320
Outdoor Parking	12	x	40	108	480	51,840
Outdoor Parking	12	x	40	10	480	4,800
Outdoor Parking	12	x	60	1	720	720
Outdoor Parking	30	x	45	1	1350	1,350
Outdoor Parking	25	x	70	1	1750	1,750
Total / Average				153	455	69,580
Total / Average				292	320	93,530

Current Operating Metrics			
Occupancy %	In-Place By Unit Type	In-Place By PSF	In-Place GPI
90.0%	\$51	\$0.21	\$1,014
75.0%	\$55	\$0.15	\$665
77.8%	\$78	\$0.16	\$8,473
100.0%	\$129	\$0.27	\$1,292
100.0%	\$95	\$0.13	\$95
0.0%	\$300	\$0.22	\$300
100.0%	\$285	\$0.16	\$285
80.4%	\$79	\$0.17	\$12,125
87.0%	\$96	\$0.30	\$27,950

Market			
Market By Unit Type	Market By PSF	Market GPR	% Over (Under) Market
\$51	\$0.21	\$1,014	0%
\$55	\$0.15	\$665	0%
\$78	\$0.16	\$8,473	0%
\$129	\$0.27	\$1,292	0%
\$95	\$0.13	\$95	0%
\$300	\$0.22	\$300	0%
\$285	\$0.16	\$285	0%
\$79	\$0.17	\$12,125	0%
\$163	\$0.51	\$47,510	-41%



Tampa MSA Storage Portfolio



FINANCIALS



Cash Flow Projections - Store 'N Save Mini Storage

	Revenue - Annualized (as of Oct 25, 2024)	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue						
Gross Potential Rent	408,700	408,700	421,131	433,941	447,139	460,739
% Growth		3%	3%	3%	3%	3%
Vacancy		(31,640)	(33,691)	(34,715)	(35,771)	(36,859)
Average Physical Occupancy		92%	92%	92%	92%	92%
Rental Variance to Market		(113,118)	(58,116)	-	-	-
% of GPR Less Vacancy		(30%)	(15%)	-	-	-
Concessions, Discounts, & Write-Offs		(10,452)	(13,041)	(15,809)	(16,290)	(16,786)
% of GPR		(3%)	(3%)	(4%)	(4%)	(4%)
Net Rental Income	\$201,872	\$253,490	\$316,284	\$383,416	\$395,078	\$407,095
% Growth		26%	25%	21%	3%	3%
Economic Occupancy	49%	62%	75%	88%	88%	88%
Fee Income	5,532	5,596	5,753	5,926	6,104	6,287
Commercial & Other Income	-	-	-	-	-	-
Tenant Insurance Income	-	23,621	24,262	24,989	25,739	26,511
Truck Rental Income	-	-	-	-	-	-
Retail Sales	193	155	194	235	242	249
Total Ancillary Income	\$5,725	\$29,373	\$30,208	\$31,150	\$32,085	\$33,047
Total Income	\$207,597	\$282,863	\$346,492	\$414,566	\$427,163	\$440,142
% Growth		36%	22%	20%	3%	3%
Expenses						
Advertising, Marketing, & Call Center	-	(5,286)	(5,445)	(5,608)	(5,776)	(5,949)
Credit Card Fees	-	(3,492)	(4,357)	(5,282)	(5,442)	(5,608)
Misc. Admin	(4,800)	(5,824)	(5,985)	(6,165)	(6,350)	(6,540)
Payroll	(30,000)	(20,000)	(20,600)	(21,218)	(21,855)	(22,510)
Property Insurance	(25,000)	(26,000)	(26,780)	(27,583)	(28,411)	(29,263)
Professional Fees	-	(2,500)	(2,575)	(2,652)	(2,732)	(2,814)
Property Management Fees	-	(14,143)	(17,325)	(20,728)	(21,358)	(22,007)
Real Estate Taxes	(16,500)	(27,800)	(28,634)	(29,493)	(30,378)	(31,289)
Repairs & Maintenance	-	(4,500)	(4,635)	(4,774)	(4,917)	(5,065)
Utilities	(3,600)	(3,600)	(3,708)	(3,819)	(3,934)	(4,052)
Total Operating Expenses	(\$79,900)	(\$113,146)	(\$120,044)	(\$127,323)	(\$131,153)	(\$135,098)
Net Operating Income (NOI)	\$127,697	\$169,718	\$226,448	\$287,243	\$296,010	\$305,044
% NOI Margin	62%	60%	65%	69%	69%	69%

Operating Assumptions

Revenue:

- GPR** - Adjusting Rents to Current Market Rents
- Vacancy** - Currently stands at 92.5%, and will stabilize at 92.0% by year 1
- Rental Variance to Market** - Increasing to Market Rates in year 3
- Concessions, Discounts & Write- Offs** - Stabilizes at 4% of Rental Income by year 3
- Economic Occupancy** - Stabilizes at 88% by year 3
- Fee Income** - Stabilizes at 1.6% of NRI by year 3 (admin fees & late fees)
- Commercial & Other Income** - None
- Tenant Insurance Income** - \$12 net per policy and stabilizes at 70% penetration
- Retail Sales** - 0.06% NRI (net)

Expenses:

- Advertising, Marketing, Call Center** - \$5,286 advertising, marketing & call center in year 1, growing at 3%
- Credit Card Fees** - 1.5% of net revenues
- Misc. Admin** - Market level administration fees
- Payroll** - \$20k in year 1, growing at 3%
- Property Insurance** - Market
- Property Management Fees** - 5% of total income
- Real Estate Taxes** - Total purchase price multiplied by a 70% real estate allocation at current millage levy
- Repairs & Maintenance** - Market level given condition of property
- Utilities** - Slight increase over previous year



Cash Flow Projections - Tower Self Storage

	Revenue - Annualized (as of Oct 25, 2024)	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue						
Gross Potential Rent	578,025	578,025	595,607	613,723	632,390	651,624
% Growth		3%	3%	3%	3%	3%
Vacancy		(60,654)	(47,649)	(49,098)	(50,591)	(52,130)
Average Physical Occupancy		89%	92%	92%	92%	92%
Rental Variance to Market		(103,474)	(54,796)	-	-	-
% of GPR Less Vacancy		(20%)	(10%)	-	-	-
Concessions, Discounts, & Write-Offs		(16,390)	(19,529)	(22,359)	(23,039)	(23,740)
% of GPR		(3%)	(3%)	(4%)	(4%)	(4%)
Net Rental Income	\$289,286	\$397,507	\$473,633	\$542,266	\$558,759	\$575,754
% Growth		37%	19%	14%	3%	3%
Economic Occupancy	50%	69%	80%	88%	88%	88%
Fee Income	1,983	2,070	2,132	2,196	2,262	2,330
Commercial & Other Income	-	-	-	-	-	-
Tenant Insurance Income	-	26,341	27,891	28,728	29,590	30,478
Truck Rental Income	-	-	-	-	-	-
Retail Sales	104	203	242	277	285	294
Total Ancillary Income	\$2,087	\$28,614	\$30,265	\$31,201	\$32,137	\$33,101
Total Income	\$291,373	\$426,121	\$503,898	\$573,466	\$590,896	\$608,855
% Growth		46%	18%	14%	3%	3%
Expenses						
Advertising, Marketing, & Call Center	-	(8,628)	(8,887)	(9,153)	(9,428)	(9,711)
Credit Card Fees	-	(5,476)	(6,525)	(7,470)	(7,697)	(7,931)
Misc. Admin	(6,600)	(10,368)	(10,831)	(11,156)	(11,491)	(11,836)
Payroll	(30,000)	(35,000)	(36,050)	(37,132)	(38,245)	(39,393)
Property Insurance	(25,000)	(26,000)	(26,780)	(27,583)	(28,411)	(29,263)
Professional Fees	-	(2,500)	(2,575)	(2,652)	(2,732)	(2,814)
Property Management Fees	-	(21,306)	(25,195)	(28,673)	(29,545)	(30,443)
Real Estate Taxes	(27,000)	(67,778)	(69,811)	(71,906)	(74,063)	(76,285)
Repairs & Maintenance	-	(4,500)	(4,635)	(4,774)	(4,917)	(5,065)
Utilities	(600)	(750)	(773)	(796)	(820)	(844)
Total Operating Expenses	(\$89,200)	(\$182,306)	(\$192,061)	(\$201,295)	(\$207,349)	(\$213,584)
Net Operating Income (NOI)	\$202,173	\$243,815	\$311,837	\$372,171	\$383,547	\$395,271
% NOI Margin	69%	57%	62%	65%	65%	65%

Operating Assumptions

Revenue:

- GPR** - Adjusting Rents to Current Market Rents
- Vacancy** - Currently stands at 87.0%, and will stabilize at 92% by year 2
- Rental Variance to Market** - Increasing to Market rates by Year 3
- Concessions, Discounts & Write- Offs** - Stabilizes at 4% of Rental Income by year 3
- Economic Occupancy** - Stabilizes at 88% by Year 3
- Fee Income** - Stabilizes at 0.4% of NRI by Year 3 (admin fees & late fees)
- Commercial & Other Income** - None
- Tenant Insurance Income** - \$12 net per policy and stabilizes at 70% penetration
- Retail Sales** - 0.05% NRI (net)

Expenses:

- Advertising, Marketing, Call Center** - \$8,628 advertising, marketing & call center in year 1, growing at 3%
- Credit Card Fees** - 1.5% of net revenues
- Misc. Admin** - Market level administration fees
- Payroll** - \$35k in year 1, growing at 3%
- Property Insurance** - Market
- Property Management Fees** - 5% of total income
- Real Estate Taxes** - Total purchase price multiplied by a 70% real estate allocation at current millage levy
- Repairs & Maintenance** - Market level given condition of property
- Utilities** - Slight increase over previous year



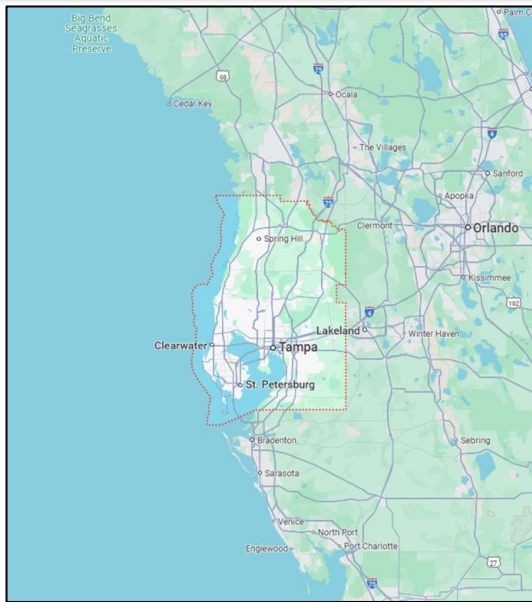
Tampa MSA Storage Portfolio



MARKET OVERVIEW



MSA Overview



Port Richey and New Port Richey are part of the Tampa–St. Petersburg–Clearwater MSA and is a major metropolitan region surrounding Tampa Bay on the Gulf Coast of Florida. It encompasses the cities of Tampa, St. Petersburg, and Clearwater and is the 17th largest metropolitan area in the US.

The area is home to several institutions of higher learning, including the University of South Florida with its main campus in Tampa and satellite campuses in St. Petersburg and Sarasota. Other notable institutions include Eckerd College, University of Tampa, and New College of Florida. The region also has two law schools - Stetson University College of Law and Thomas M. Cooley Law School. Additionally, there are several community colleges serving the area, such as Hillsborough Community College and St. Petersburg College. The region boasts over 50 hospitals and numerous clinics and ambulatory care centers. Notable healthcare systems include BayCare Health System, which is the largest employer in the area with 28,400 employees. Other major healthcare providers include HCA West Florida Division and various specialized facilities like the H. Lee Moffitt Cancer Center. The area hosts three major military installations, including MacDill Air Force Base. Tampa Bay serves as a gateway to the Florida High Tech Corridor, promoting growth in the tech industry. The area's housing prices are tracked using the Case-Shiller index, which is published by Standard & Poor's and is a component of S&P's 20-city composite index of U.S. residential real estate market value.



Market Overview – Store 'N Save Mini Storage

New Port Richey is a suburban city located in Pasco County, Florida, within the Tampa-St. Petersburg-Clearwater Metropolitan Statistical Area.

Economy

The economy of New Port Richey is diverse, with a strong presence in the healthcare sector. The top employers in the city were:

- North Bay Hospital/Morton Plant
- Baycare Behavioral Health, Inc.
- Madison Pointe Rehab & Health
- Orchard Ridge Nursing Center
- Med-Fleet Systems, Inc.

Other significant employers include Cracker Barrel, Publix Supermarket, and Heather Hills Nursing Home.

Education

New Port Richey has a comprehensive education system, including 6 elementary schools, 3 middle schools, and 4 high schools.

Higher education institutions in the city include:

- Pasco-Hernando State College (PHSC)
- Marchman Technical College
- A satellite campus of Keiser University

Transportation

New Port Richey lost its passenger train connection to the Seaboard Air Line Railway network in 1938. This loss was significant in the era before interstate highways and widespread air travel. The city's geography includes the Pithlachascotee River, which flows through the downtown area on its way to the Gulf of Mexico, potentially serving as a waterway for transportation or recreation.

MAJOR EMPLOYERS



WELBILT®













PHSC

PASCO-HERNANDO
STATE COLLEGE



HCA Florida
Bayonet Point Hospital

METRICS (5-MILE RADIUS)

 161,141 2023 Population	 72,941 2023 Households	 7.3% Projected Population Growth	 42,696 Family Households
 11.4% Households Make \$125K or More a Year	 2.3% Five-Year median income Growth	 \$4.61B Annual GDP	 9,657 Undergraduate Students Enrolled
 31,133 Total Jobs	 \$952 Median Home Rent	 0.9% Five-Year Home Rent Growth	 9 Local Colleges and Universities



Market Overview - Tower Self Storage

New Port Richey is a suburban city located in Pasco County, Florida, within the Tampa-St. Petersburg-Clearwater Metropolitan Statistical Area.

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MAJOR EMPLOYERS



WELBILT®













PHSC

PASCO-HERNANDO
STATE COLLEGE



HCA Florida
Bayonet Point Hospital

METRICS (5-MILE RADIUS)

 176,537 2023 Population	 78,164 2023 Households	 7.1% Projected Population Growth	 46,561 Family Households
 17.0% Households Make \$125K or More a Year	 2.1% Five-Year median income Growth	 \$6.33B Annual GDP	 9,657 Undergraduate Students Enrolled
 29,234 Total Jobs	 \$1,032 Median Home Rent	 0.9% Five-Year Home Rent Growth	 9 Local Colleges and Universities



Retailer Map - Store 'N Save Mini Storage

APPROXIMATION TO SITE

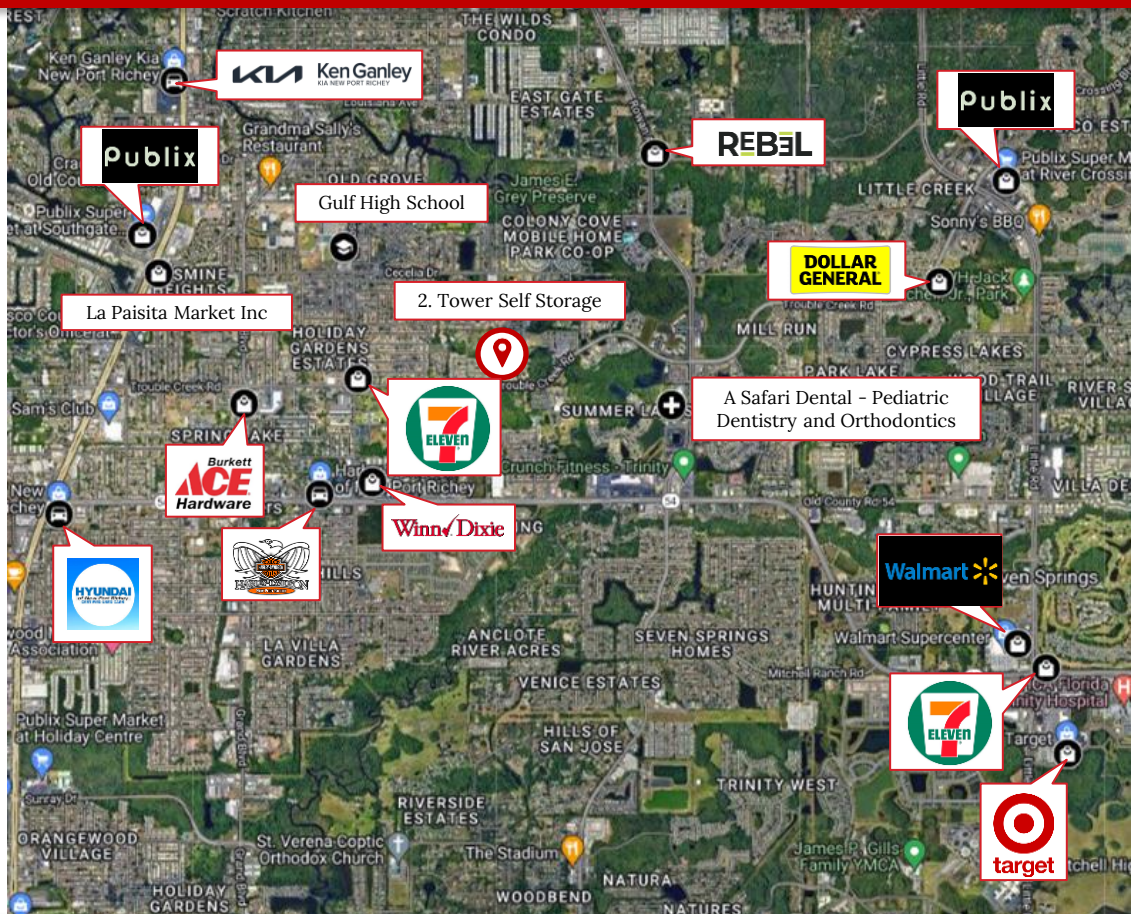
CVS Health	0.1 Mi
7-Eleven	0.2 Mi
Suncoast Credit Union	0.3 Mi
Dollar General	0.3 Mi
Publix Super Market at Regency Crossings	0.3 Mi
7-Eleven	0.4 Mi
Five Star Marine	0.5 Mi
Onestop Discount	0.5 Mi
Suncoast Roofers Supply	0.6 Mi
Chasco Elementary School	1.2 Mi
Fred K. Marchman Technical College	1.2 Mi
Wendell Krinn Technical High School	1.2 Mi
The Home Depot	1.4 Mi
Hobby Lobby	1.4 Mi
Walmart Neighborhood Market	1.6 Mi
Lowe's Home Improvement	1.8 Mi



Retailer Map - Tower Self Storage

APPROXIMATION TO SITE

7-Eleven	0.9 Mi
A Safari Dental - Pediatric Dentistry and Orthodontics	1.1 Mi
Winn-Dixie	1.2 Mi
Harley-Davidson of New Port Richey	1.8 Mi
Burkett Ace Hardware NPR	1.6 Mi
Gulf High School	1.6 Mi
REBEL Convenience Stores	1.6 Mi
Dollar General	2.2 Mi
La Paisita Market Inc	2.3 Mi
Publix Super Market at Southgate Shopping Center	2.5 Mi
Ken Ganley Kia New Port Richey	2.8 Mi
Hyundai of New Port Richey	2.5 Mi
Publix Super Market at River Crossing	2.7 Mi
Walmart Auto Care Centers	3.5 Mi
7-Eleven	3.7 Mi
Target	4.2 Mi



Incoming Residential Properties - Store 'N Save Mini Storage

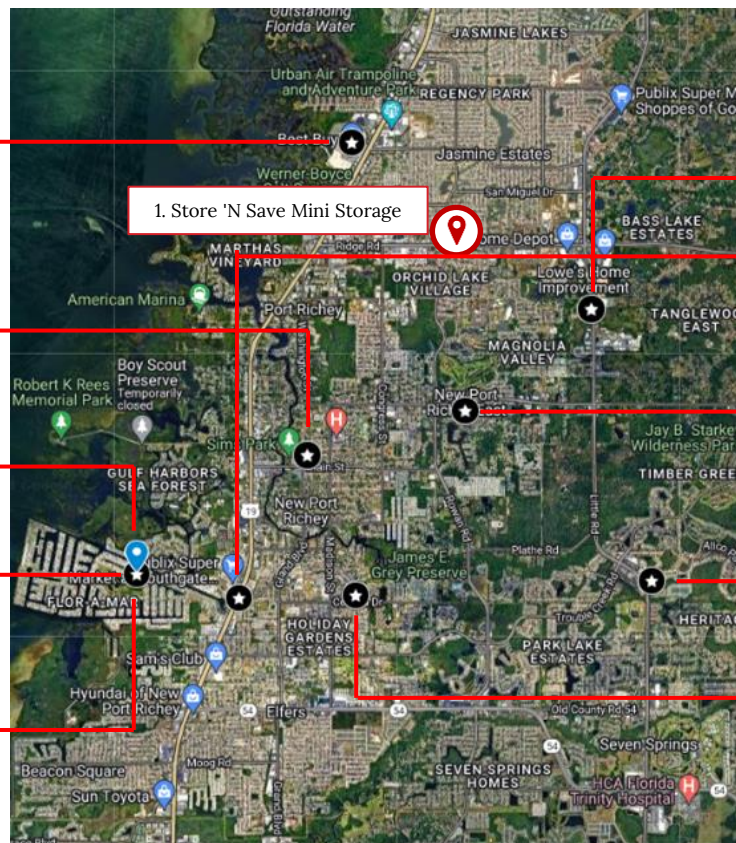
Development Units Gables at Gulf View 312
Start Date 2019-03-25
Project Stage Occupancy
Distance 1.41 Mi

Development Units The Central on Orange Lake 85
Start Date 2019-04-30
Project Stage Occupancy
Distance 2.84 Mi

Development Units Mitchell Ranch Mixed Use Development 660
Start Date 2024-10-29
Project Stage Conceptual
Distance 2.84 Mi

Development Units Fletcher Mixed Use 510
Start Date 2025-02-03
Project Stage Conceptual
Distance 2.84 Mi

Development Units Deer Springs Multi-Residential 100
Start Date 2023-04-17
Project Stage Conceptual
Distance 2.84 Mi



Development Units Sandhill Ridge Subdivision 21
Start Date 2025-02-03
Project Stage Conceptual
Distance 1.38 Mi

Development Units Aqua Harbor 96
Start Date 2024-03-04
Project Stage Design
Distance 3.88 Mi

Development Units Magnolia Oaks 77
Start Date 2024-10-14
Project Stage Post-Bid
Distance 1.51 Mi

Development Units DeCubellis Mixed Use Development 384
Start Date 2025-02-27
Project Stage Conceptual
Distance 1.94 Mi

Development Units Disposition of Real Property N/A
Start Date 2024-10-14
Project Stage Post-Bid
Distance 3.40 Mi



Incoming Residential Properties - Tower Self Storage

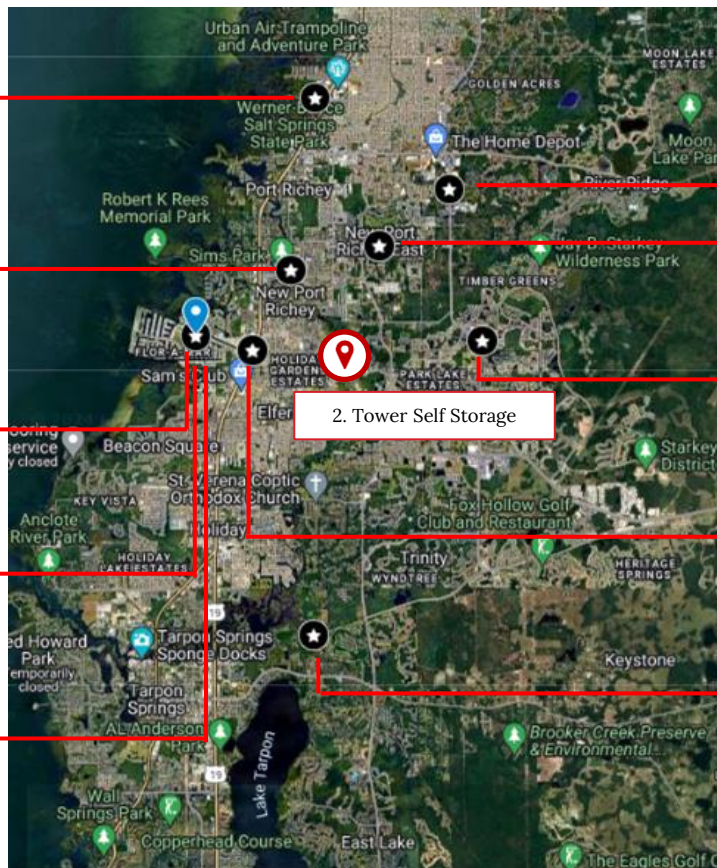
Development Units	Gables at Gulf View	312
Start Date	2019-03-25	Occupancy
Project Stage	Distance	4.75 Mi

Development Units	The Central on Orange Lake	85
Start Date	2019-04-30	Occupancy
Project Stage	Distance	1.59 Mi

Development Units	Mitchell Ranch Mixed Use Development	660
Start Date	2024-10-29	Conceptual
Project Stage	Distance	1.59 Mi

Development Units	Fletcher Mixed Use	510
Start Date	2025-02-03	Conceptual
Project Stage	Distance	1.59 Mi

Development Units	Deer Springs Multi-Residential	100
Start Date	2023-04-17	Conceptual
Project Stage	Distance	1.59 Mi



Development Units	Sandhill Ridge Subdivision	21
Start Date	2025-02-03	Conceptual
Project Stage	Distance	3.66 Mi

Development Units	Magnolia Oaks	77
Start Date	2024-10-14	Post-Bid
Project Stage	Distance	2.31 Mi

Development Units	DeCubellis Mixed Use Development	384
Start Date	2025-02-27	Conceptual
Project Stage	Distance	2.94 Mi

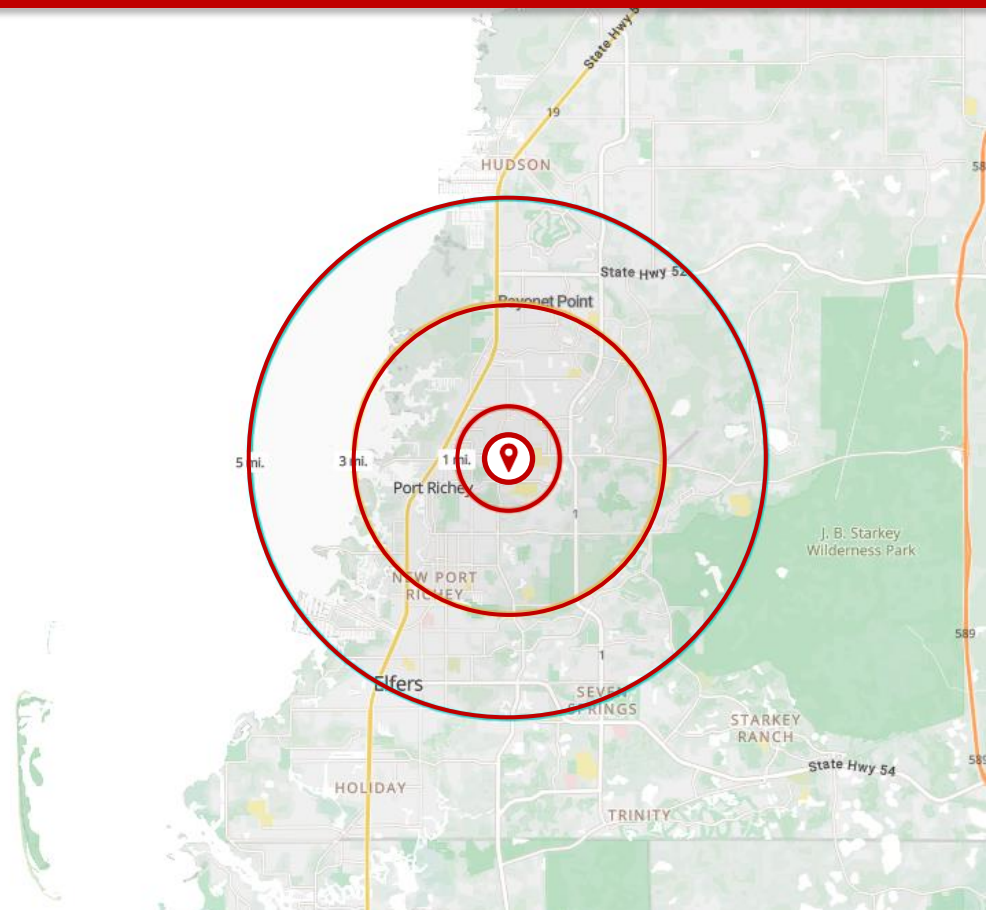
Development Units	Aqua Harbor	96
Start Date	2024-03-04	Design
Project Stage	Distance	1.63 Mi

Development Units	East Lake Drive Mixed Use Development	3
Start Date	2024-07-30	Conceptual
Project Stage	Distance	4.42 Mi



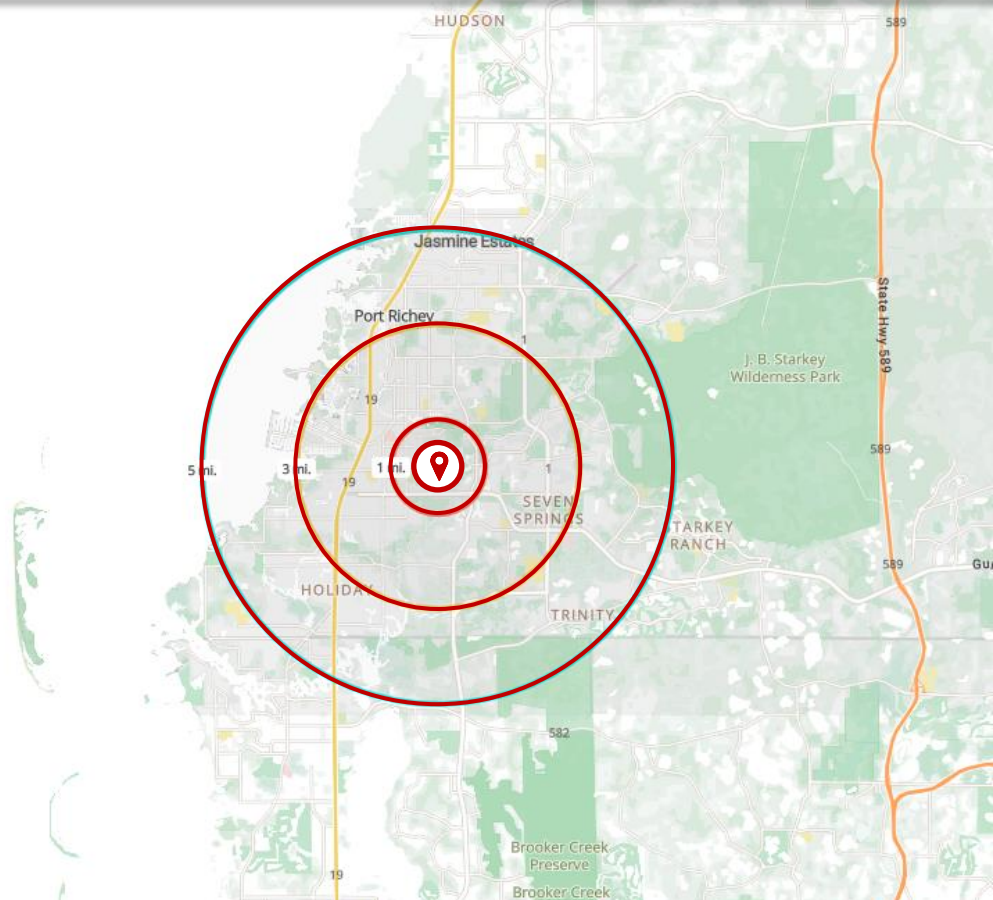
Demographics (5-Mile Radius) - Store 'N Save Mini Storage

2023 SUMMARY	1-MILE	3-MILE	5-MILE
Population	16,294	74,172	161,141
Households	7,016	33,283	72,941
Median Household Size	2.57	2.42	2.41
Median Household Age	37.72	45.87	48.42
Median Household Income	\$42,239	\$46,031	\$50,234
Avg. Household Income	\$49,550	\$57,629	\$63,185
NRSF Per Capita	6.30	9.53	9.31
2028 SUMMARY	1-MILE	3-MILE	5-MILE
Population	17,486	79,559	172,850
Households	7,670	36,387	79,743
Median Household Size	2.57	2.42	2.42
Median Household Age	37.82	46.01	48.62
Median Household Income	\$42,700	\$46,906	\$51,381
Avg. Household Income	\$51,301	\$60,928	\$67,194
NRSF Per Capita	6.30	9.53	9.97



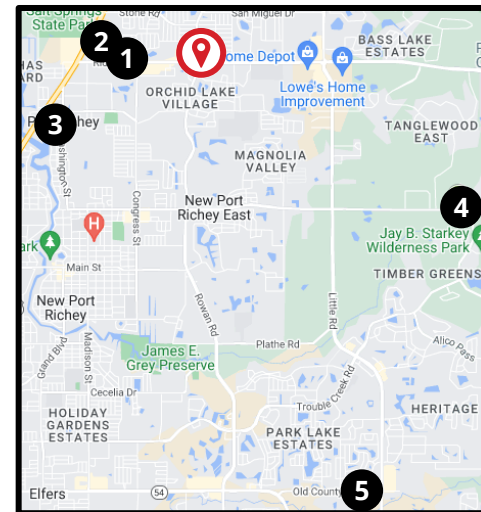
Demographics (5-Mile Radius) - Tower Self Storage

2023 SUMMARY	1-MILE	3-MILE	5-MILE
Population	13,295	94,031	176,537
Households	5,725	42,939	78,164
Median Household Size	2.34	2.39	2.45
Median Household Age	45.99	48.19	46.83
Median Household Income	\$43,221	\$49,524	\$54,553
Avg. Household Income	\$52,631	\$62,317	\$69,308
NRSF Per Capita	14.19	9.40	8.55
2028 SUMMARY	1-MILE	3-MILE	5-MILE
Population	14,240	100,829	189,074
Households	6,259	46,938	85,299
Median Household Size	2.34	2.39	2.45
Median Household Age	45.88	48.40	46.98
Median Household Income	\$44,080	\$50,662	\$55,691
Avg. Household Income	\$54,242	\$65,793	\$74,215
NRSF Per Capita	14.19	10.52	9.15



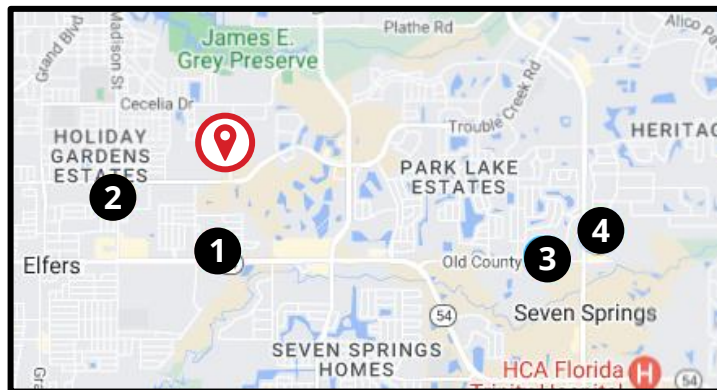
Market Rental Rates Analysis - Store 'N Save Mini Storage

	Address	Distance	Class	Indoor Climate Controlled		Drive-Up Non-Climate Controlled				
				4x4	5x5	5x10	10x10	10x15	10x20	20x20
	Store 'N Save Mini Storage			\$27	\$36					
1	Gator State Storage	1.00 miles	B	-	-	\$75	\$125	-	-	-
2	The Storage Center	1.15 miles	B	\$86	\$97	\$96	\$129	\$149	\$212	\$389
3	Gator State Storage	1.66 miles	B	-	-	\$75	\$125	-	\$275	-
4	Starkey Blvd Storage	3.05 miles	B	-	\$69	\$79	\$159	\$199	\$210	-
5	The Storage Center	4.57 miles	B	-	\$56	\$79	\$134	\$209	\$226	-
Average:				\$86	\$74	\$81	\$134	\$186	\$231	\$389
Increase (Decrease) to Reach Market:				221%	106%	48%	69%	90%	99%	145%



Market Rental Rates Analysis - Tower Self Storage

				Drive-Up Non-Climate Controlled					Indoor Climate Controlled			
Address		Distance	Class	5x10	10x10	10x15	10x20	10x25	5x10	10x10	10x15	10x20
Tower Self Storage				\$60	\$97	\$107	\$124	\$137	\$58	\$90	\$124	\$138
❶	Public Storage	0.50 miles	B	-	-	-	\$320	-	\$109	\$251	\$289	-
❷	Compass Self Storage	0.75 miles	B	\$92	\$213	\$270	\$338	\$389	\$185	\$230	\$355	\$400
❸	The Storage Center	2.15 miles	B	-	-	-	-	-	\$96	\$130	\$214	\$249
❹	North Trinity Self Storage	2.45 miles	B	-	-	-	-	-	\$99	\$159	\$252	\$314
Average:				\$92	\$213	\$270	\$329	\$389	\$122	\$193	\$278	\$321
Increase (Decrease) to Reach Market:				53%	120%	153%	165%	184%	110%	115%	124%	133%



Tampa MSA Storage Portfolio



PROPERTY
PHOTOS



Property Photos

Store 'N Save Mini Storage
Tower Self Storage



7140 Ridge Rd, Port Richey, FL 34668
4547 Voorhees Rd, New Port Richey, FL 34653

Property Photos - Store 'N Save Mini Storage



Property Photos - Store 'N Save Mini Storage



Property Video - Store 'N Save Mini Storage



Property Photos - Tower Self Storage



Property Photos - Tower Self Storage



Property Video - Tower Self Storage



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