

INDUSTRIAL OFFERING MEMORANDUM

MARIANNA STORAGE SOLUTIONS

3950 OLD COTTONDALE ROAD, MARIANNA, FL 32448



OFFERING MEMORANDUM

ENGEL & VÖLKERS - VERO BEACH

821a Beachland Boulevard
Vero Beach, FL 32963

ENGEL & VÖLKERS[®]

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TABLE OF CONTENTS

Property Summary	3
Investment Details	4
Demographics	5
Pro Forma Summary	6

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PROPERTY SUMMARY

Marianna Storage Solutions
3950 Old Cottondale Road | Marianna, FL 32448



Property Summary

Building SF:	8,752
Lot Size:	0.87 Acres
Parking:	On Site
Price:	\$299,000
Year Built:	1975
Zoning:	MUUT

Property Overview

A versatile piece of real estate with incredible growth potential.

Location Overview

INVESTMENT DETAILS

Marianna Storage Solutions
3950 Old Cottondale Road | Marianna, FL 32448



Analysis

Analysis Date

September 2024

Property

Property Type	Self Storage
Property	Marianna Storage Solutions
Address	3950 Old Cottondale Road
City, State	Marianna, FL 32448
Year Built	1975

Purchase Information

Purchase Price	\$299,000
Tenants	30
Total Rentable SF	4,086
Lot Size	0.870 acres

Income & Expense

Gross Operating Income	\$41,041
Monthly GOI	\$3,420
Total Annual Expenses	(\$15,627)
Monthly Expenses	(\$1,302)

Financial Information

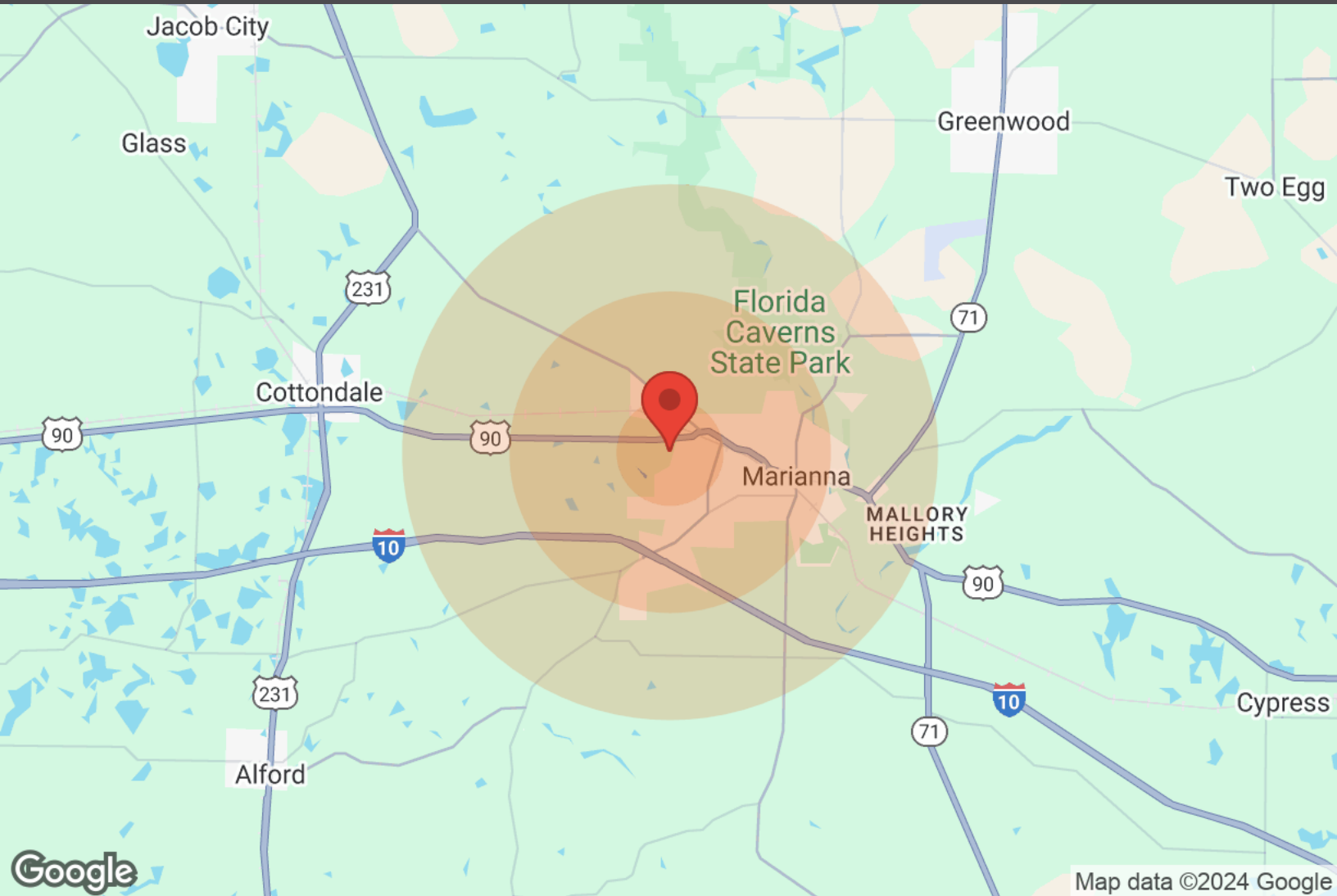
All Cash

Loans

Type	Debt	Term	Amort	Rate	Payment	LO Costs
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DEMOGRAPHICS

Marianna Storage Solutions
3950 Old Cottondale Road | Marianna, FL 32448



Population	1 Mile	3 Miles	5 Miles
Male	722	3,740	4,883
Female	558	4,215	5,427
Total Population	1,280	7,955	10,310

Age	1 Mile	3 Miles	5 Miles
Ages 0-14	261	1,576	1,958
Ages 15-24	222	1,129	1,458
Ages 25-54	571	2,918	3,758
Ages 55-64	121	871	1,190
Ages 65+	105	1,461	1,946

Income	1 Mile	3 Miles	5 Miles
Median	\$15,630	\$42,967	\$47,797
< \$15,000	222	846	969
\$15,000-\$24,999	100	561	643
\$25,000-\$34,999	N/A	287	373
\$35,000-\$49,999	21	449	560
\$50,000-\$74,999	40	548	707
\$75,000-\$99,999	17	325	428
\$100,000-\$149,999	N/A	188	371
\$150,000-\$199,999	N/A	19	79
> \$200,000	N/A	18	72

Housing	1 Mile	3 Miles	5 Miles
Total Units	518	4,433	5,596
Occupied	437	3,621	4,655
Owner Occupied	210	2,081	2,946
Renter Occupied	227	1,540	1,709
Vacant	81	812	941

PRO FORMA SUMMARY

Marianna Storage Solutions
3950 Old Cottondale Road | Marianna, FL 32448



Investment Summary

Price	\$299,000
Year Built	1975
Tenants	30
Price/Unit	\$9,967
RSF	4,086
Price/RSF	\$73.18
Lot Size	0.87 acres
Floors	1
APN	06-4N-10-0000-0040-0000
Cap Rate	8.5%
Market Cap Rate	-1.28%
GRM	6.92
Market GRM	608.48

Unit Mix & Annual Scheduled Income

Type	Units	Actual	Total	Market	Total
Climate Controlled 8x21	14	\$1,980	\$27,720	\$12	\$171
Outside Access 10x16	16	\$968	\$15,481	\$20	\$320
Totals	30		\$43,201		\$491

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$43,201	\$491
- Less: Vacancy	(\$2,160)	\$0
Effective Gross Income	\$41,041	\$491
- Less: Expenses	(\$15,627)	(\$4,307)
Net Operating Income	\$25,414	(\$3,816)

Annualized Expenses

Description	Actual	Market
Property Management Fee	\$4,320	\$0
Building Insurance	\$7,000	\$0
Grounds Maintenance	\$2,400	\$2,400
Taxes - Real Estate	\$1,499	\$1,499
Utility - Electricity	\$408	\$408
Total Expenses	\$15,627	\$4,307
Expenses Per RSF	\$3.82	\$1.05
Expenses Per Unit	\$521	\$144