FOR SALE

SELF STORAGE

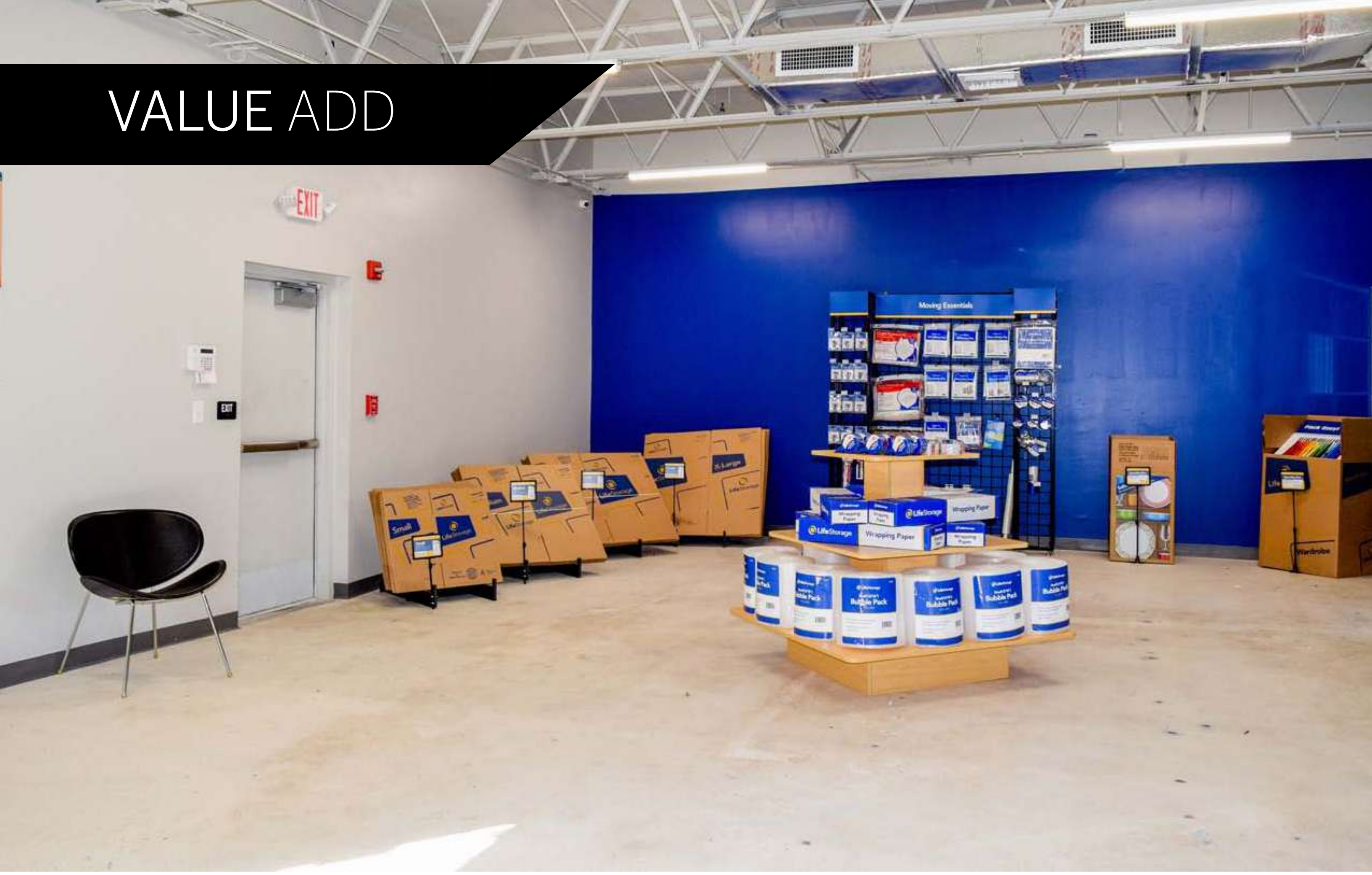
5713 NW 27TH AVENUE MIAMI, FL 33142

2.31	2019	20 Ft	$6.250 M	422	52,372
Acres	Year Renovated	Clear Height	Price	Unit Mix	Building Size

Miami Self Storage is 100% Vacant property with 422 storage units ready to open for business. Property is Located in an opportunity zone ! Central Location will allow for a quick lease up and long term pro forma cap rate 6.5-7%. Property can be operated as a storage facility or removal of units can allow for a big box space/warehouse. Two street level loading doors and 20 Ft. ceilings. Completely renovated in 2019, new roof plumbing electrical all up to code. Large pylon signage available in the front of property and security system in place. Potential to expand with 2nd floor of lockers and outdoor area pods/building. Strong Value Add Component.

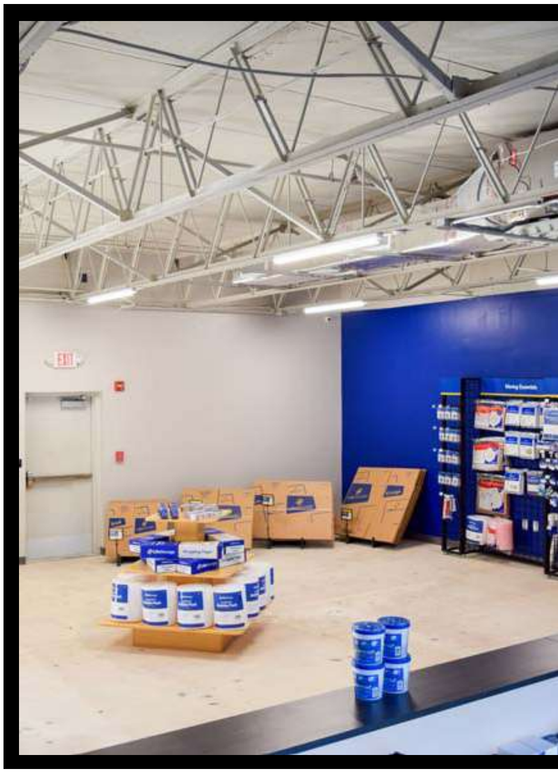
Miami Self Storage is located in a centralized location allowing for sustainable occupancy and long term growth. This location is minutes from the Miami International airport and Major residential sub markets. Traffic counts of 40k cars daily allow for amazing exposure.

VALUE ADD



PROPERTY HIGHLIGHTS

- Value Add Component Through Expansion
- Opportunity Zone
- Long Term Pro Forma Cap Rate = 6.5 - 7%
- 422 unit mix
- 2 street level loading doors
- Complete renovation in 2019
- 100% Climate Controlled Building
- CBS Construction
- Ready to open for Business and Ability to add 2nd floor of storage lockers



SPECIFICATIONS

COMPASS

Price	**$6,250,000**
Sale Type	Investment or Owner User
Sale Conditions	1031 Exchange Cash
Property Type	Self Storage
Building Size	52,372 SF
Lot Size	2.32 AC
Gross Leasable Area	38,729 SF
No. Stories	1
Year Renovated	2019
Tenancy	Delivered 100% Vacant
Street Level Loading	2
Clear Ceiling Height	20 FT

422 Unit Mix

2.32 Acres

UNIT MIX

COMPASS

Name	Count
5x5	58
5x6	1
5x9	2
5x10	23
10x5	66
10x6.5	15
10x8	12
13x6.5	1
10x9	28
14.5x6.5	1
10x10	113
12x9	2
10x11	1
11.5x10	1
10x12	1
13.5x9	1
10x13	9
13.5x10	1
10x15	74
10x20	10
19x12	1
23x14	1
422	

PROFORMA

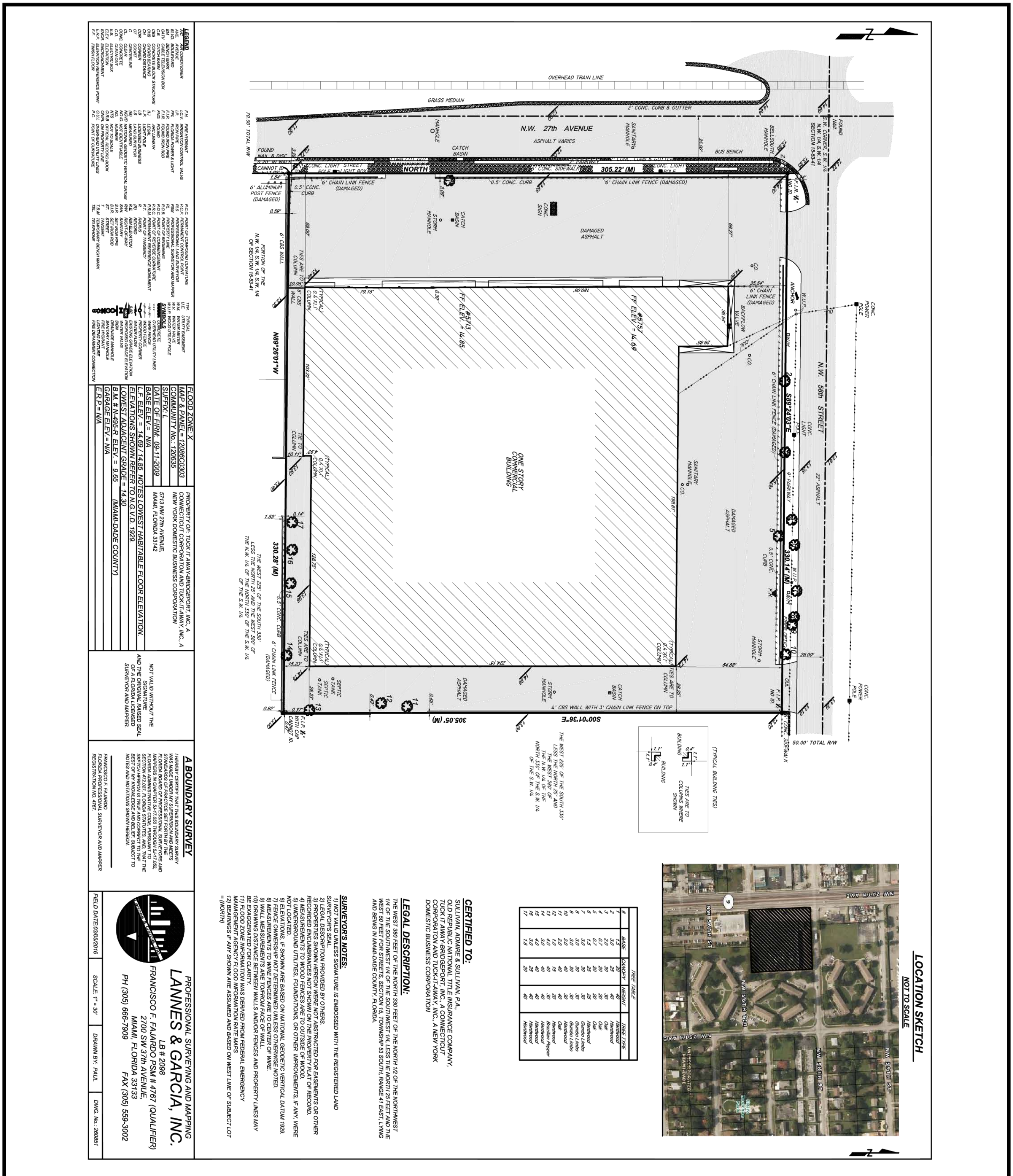
COMPASS

5713 Northwest 27th Avenue Miami, FL 33142

Month & Year	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	OY 1	OY 2	OY 3	OY 4	OY 5
													Projections	Projections	Projections	Projections	Projections
Property Sqft	38,659	38,659	38,659	38,659	38,659	38,659	38,659	38,659	38,659	38,659	38,659	38,659	38,659	38,659	38,659	38,659	38,659
Spaces	426	426	426	426	426	426	426	426	426	426	426	426	426	426	426	426	426
Average Unit Size	90.7	90.7	90.7	90.7	90.7	90.7	90.7	90.7	90.7	90.7	90.7	90.7	90.7	90.7	90.7	90.7	90.7
Ending Physical occ	3.05%	7.98%	13.62%	18.54%	25.35%	30.75%	34.74%	38.03%	41.31%	44.37%	47.65%	52.35%	52%	88%	89%	90%	91%
Gross Potential Income	$48,916	$49,106	$50,379	$51,587	$53,750	$55,722	$56,803	$55,722	$54,958	$54,450	$53,432	$51,269	$636,093	$656,766	$683,036	$713,773	$735,186
YoY Increase														3.3%	4.0%	4.5%	3.0%
Asking Rate Sqft													$16.45	$16.99	$17.67	$18.46	$19.02
Vacancy	48,020	46,024	44,537	42,954	41,966	40,226	38,491	35,215	32,839	30,342	27,792	23,728	452,136	174,673	60,364	56,509	45,906
Occupied Rent	895	3,082	5,842	8,633	11,783	15,495	18,312	20,507	22,119	24,108	25,640	27,541	183,957	482,093	622,673	657,263	689,280
Concessions	(1,608)	(1,608)	(2,882)	(3,548)	(2,543)	(3,356)	(3,231)	(2,640)	(2,374)	(1,871)	(2,045)	(1,944)	(29,649)	(23,186)	(21,391)	(22,152)	(22,838)
Rental Income	(712)	1,475	2,960	5,085	9,240	12,139	15,081	17,866	19,745	22,237	23,595	25,597	154,308	458,906	601,282	635,111	666,442
Bad Debt	7	(15)	(30)	(51)	(92)	(121)	(151)	(179)	(197)	(222)	(236)	(256)	(1,543)	(4,589)	(6,013)	(6,351)	(6,664)
Net Rental Income	**(705)**	**1,460**	**2,930**	**5,034**	**9,148**	**12,018**	**14,930**	**17,688**	**19,548**	**22,015**	**23,359**	**25,341**	**$152,765**	**$454,317**	**$595,269**	**$628,760**	**$659,778**
Late Fees	-	-	-	106	192	252	448	531	586	660	701	760	4,237	13,743	18,156	19,334	20,453
Admin Fees	210	375	450	420	570	570	495	495	435	480	465	525	5,490	5,295	4,755	4,755	4,755
Sec. Dep. Forfeit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sign & Cell Tower Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Merchandise Sales	154	275	330	308	418	418	363	363	319	352	341	385	4,026	3,883	3,487	3,487	3,487
Truck Income - Life Storage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Truck Income - Budget / Uhaul	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Income	37	129	242	354	475	615	717	796	854	928	986	1,062	7,194	18,291	22,829	23,117	23,361
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income	401	779	1,022	1,187	1,655	1,855	2,023	2,184	2,195	2,420	2,493	2,733	20,947	41,212	49,226	50,693	52,056
Gross Operating Income	**(304)**	**2,239**	**3,952**	**6,221**	**10,803**	**13,873**	**16,953**	**19,872**	**21,742**	**24,435**	**25,852**	**28,073**	**173,712**	**495,529**	**644,495**	**679,453**	**711,834**
Operating Expenses																	
Payroll	5,816	5,006	4,941	4,925	3,804	5,016	5,060	5,226	4,220	4,666	5,598	4,441	58,718	60,480	62,294	64,163	66,088
Bonus	-	-	-	-	591	-	-	591	-	-	591	-	1,773	2,435	2,508	2,583	2,661
Payroll Taxes	657	566	559	557	497	567	572	658	477	527	700	502	6,838	7,112	7,326	7,545	7,772
Benefits	660	660	660	660	660	660	660	660	660	660	660	660	7,920	8,158	8,402	8,654	8,914
Utilities	1,017	2,983	1,219	1,585	2,155	1,739	2,380	2,857	2,414	1,261	1,548	2,036	23,195	23,891	24,608	25,346	26,106
Telephone	483	483	483	483	483	483	483	483	483	483	483	483	5,800	5,974	6,153	6,338	6,528
Outside Services	667	667	667	667	667	667	667	667	667	667	667	667	8,000	8,240	8,487	8,742	9,004
Supplies	161	161	161	161	161	161	161	161	161	161	161	161	1,933	1,991	2,051	2,112	2,176
Office Supplies	81	81	81	81	81	81	81	81	81	81	81	81	966	995	1,025	1,056	1,088
Bank Charges	(5)	44	67	107	195	258	312	343	424	455	444	445	3,089	9,128	12,251	13,302	14,355
Postage	71	71	71	71	71	71	71	71	71	71	71	71	850	876	902	929	957
Merchandise Purchases	77	138	165	154	209	209	182	182	160	176	171	193	2,013	1,942	1,744	1,744	1,744
Auction Expense	-	-	-	51	51	51	51	51	51	51	51	51	460	613	613	613	613
Travel	80	80	80	80	80	80	80	80	80	80	80	80	960	989	1,018	1,049	1,080
Flowers & Landscaping	450	-	-	450	450	450	450	450	450	450	450	450	4,500	4,635	4,774	4,917	5,065
Tenant Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertising	200	200	200	200	200	200	200	200	200	200	200	200	2,400	2,400	2,400	2,400	2,400
Rental Commission	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Truck & Equipment Rental	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
License & Penalty	8	8	8	8	8	8	8	8	8	8	8	8	100	100	100	100	100
Other Expense	29	29	29	29	29	29	29	29	29	29	29	29	350	361	371	382	394
Professional	7	7	7	7	7	7	7	7	7	7	7	7	85	88	90	93	96
Total Store Expenses	**10,459**	**11,185**	**9,397**	**10,275**	**10,398**	**10,737**	**11,454**	**12,805**	**10,644**	**10,034**	**12,000**	**10,564**	**129,951**	**140,406**	**147,118**	**152,069**	**157,140**
Internet advertising	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	18,600	19,158	19,733	20,325	20,934
Insurance	1,301	1,301	1,301	1,301	1,301	1,301	1,301	1,301	1,301	1,301	1,301	1,301	15,606	16,074	16,556	17,053	17,565
Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Snow Removal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repair & Maint.	522	522	522	522	522	522	522	522	522	522	522	522	6,263	9,138	11,073	11,406	11,748
Renovations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Start-Up Costs	7,500	7,500	-	-	-	-	-	-	-	-	-	-	15,000	-	-	-	-
Total Operating Expenses	21,331	22,057	12,770	13,648	13,770	14,109	14,826	16,177	14,016	13,406	15,372	13,937	185,420	184,776	194,480	200,853	207,387
Net Operating Income	**(21,635)**	**(19,818)**	**(8,818)**	**(7,426)**	**(2,967)**	**(236)**	**2,127**	**3,695**	**7,726**	**11,029**	**10,480**	**14,136**	**(11,708)**	**310,753**	**450,015**	**478,600**	**504,447**
Management Fee	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000	30,000	32,225	33,973	35,592
Call Center Fee	500	500	500	500	500	500	500	500	500	500	500	500	6,000	6,000	6,000	6,000	6,000
Software Fee	249	249	249	249	249	249	249	249	249	249	249	249	2,988	2,988	2,988	2,988	2,988
Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	3,249	3,249	3,249	3,249	3,249	3,249	3,249	3,249	3,249	3,249	3,249	3,249	38,988	38,988	41,213	42,961	44,580
Net Income	**(24,884)**	**(23,067)**	**(12,067)**	**(10,675)**	**(6,216)**	**(3,485)**	**(1,122)**	**446**	**4,477**	**7,780**	**7,231**	**10,887**	**(50,696)**	**271,765**	**408,802**	**435,639**	**459,867**

SURVEY

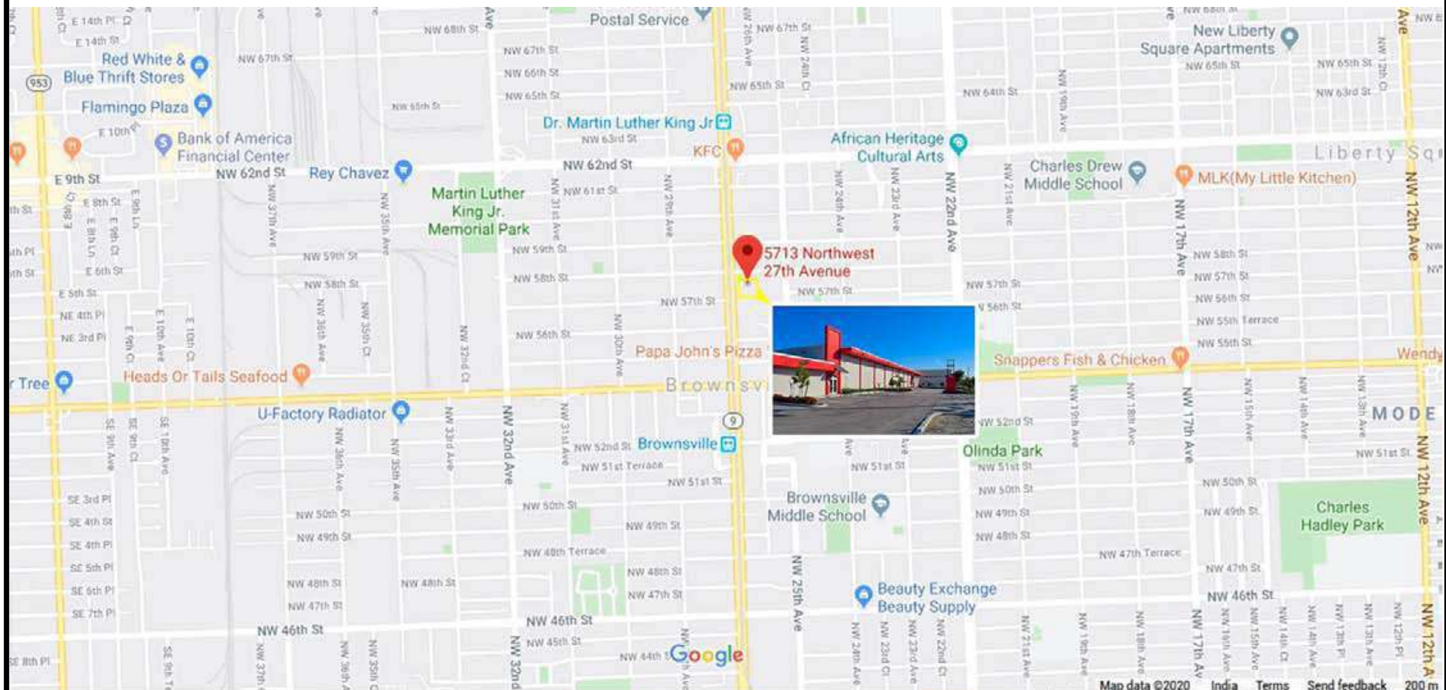
COMPASS

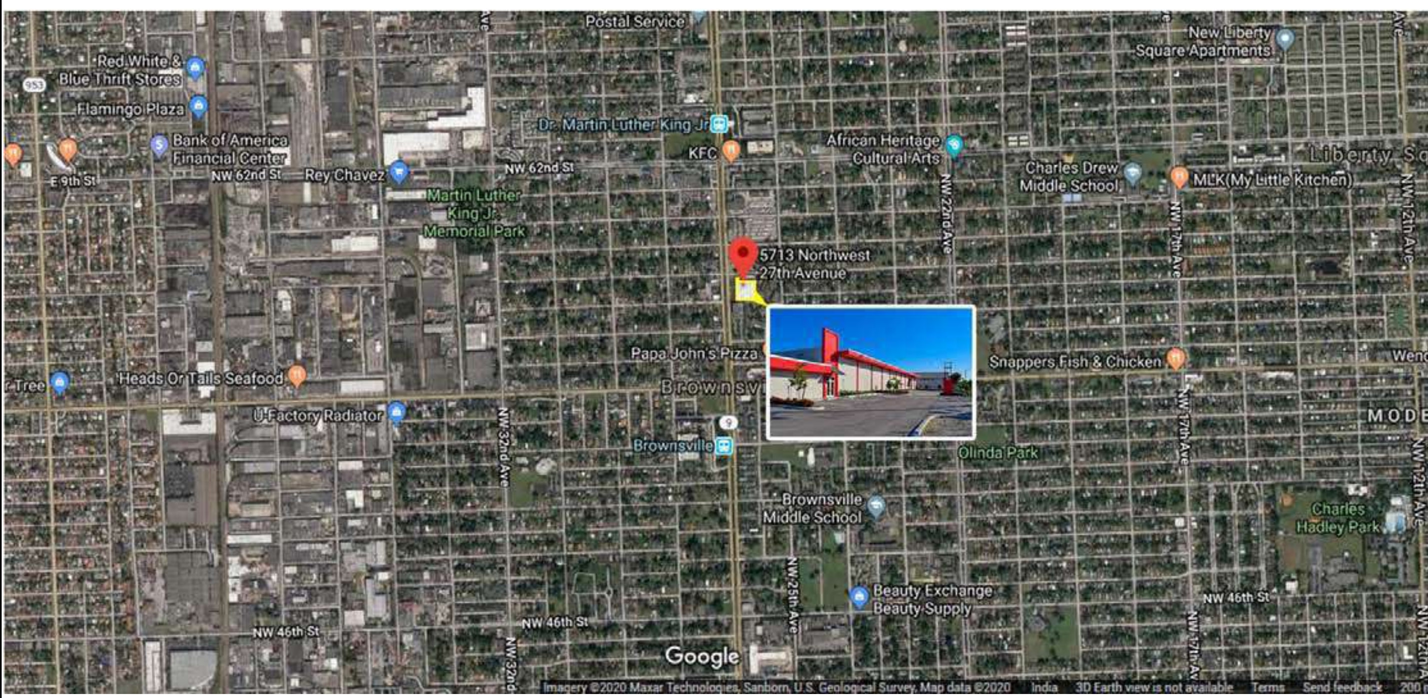


5713 NW 27th Avenue Miami, FL 33142

AERIAL PERSPECTIVE

COMPASS





INTERIOR OVERVIEW

COMPASS

22 Ft. Clear Height

INTERIOR OVERVIEW

COMPASS

COMPASS

Donald Shapiro

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Items Available Upon Request

- Registration/Confidentially Agreement
- Unit Mix Breakdown
- Financial Pro Forma
- Survey