

STORAGE UNITS FREMONT, NEBRASKA

Dodge County, Nebraska

FOR SALE

PROPERTY: 500 N Pierce St | 333. W 23rd St

ASKING PRICE: \$3,200,000

LISTING AGENT: Carrie Duffy | 402.290.7847

BLACK DIRT
LAND SALES



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ABOUT THE INVESTMENT



\$3,200,000

PURCHASE
PRICE



37,271

TRADITIONAL
DRIVE UP NLSF



5,127

CLIMATE
CONTROLLED NLSF



24,375

OUTDOOR
PARKING NLSF



98.6%

PHYSICALLY
OCCUPIED



93%

ECONOMIC
OCCUPANCY

98.6% physical occupancy with room for expansion

Blend of traditional, climate controlled, and outdoor storage

Growing population with **30,000+** people in **5-Mile** radius

T-12 **7%** Cap, Y1 **7.9%** Cap

Opportunity to implement tenant insurance and raise rates to market

Partial seller financing available

TERMS

INTEREST OFFERED

Fee simple interest in General Self Storage, a storage portfolio consisting of 2 properties and 42,318 NLSF of indoor storage and 24,375 NLSF of outdoor parking.

TERMS OF THE SALE

General Self Storage is offered to an Open Bid basis free and clear of existing debt.

OFFERS

All offers should be submitted in a Letter of Intent format and indicated the deposit amount, length of contingency period and the proposed close of escrow.

INVESTOR IDENTIFICATION

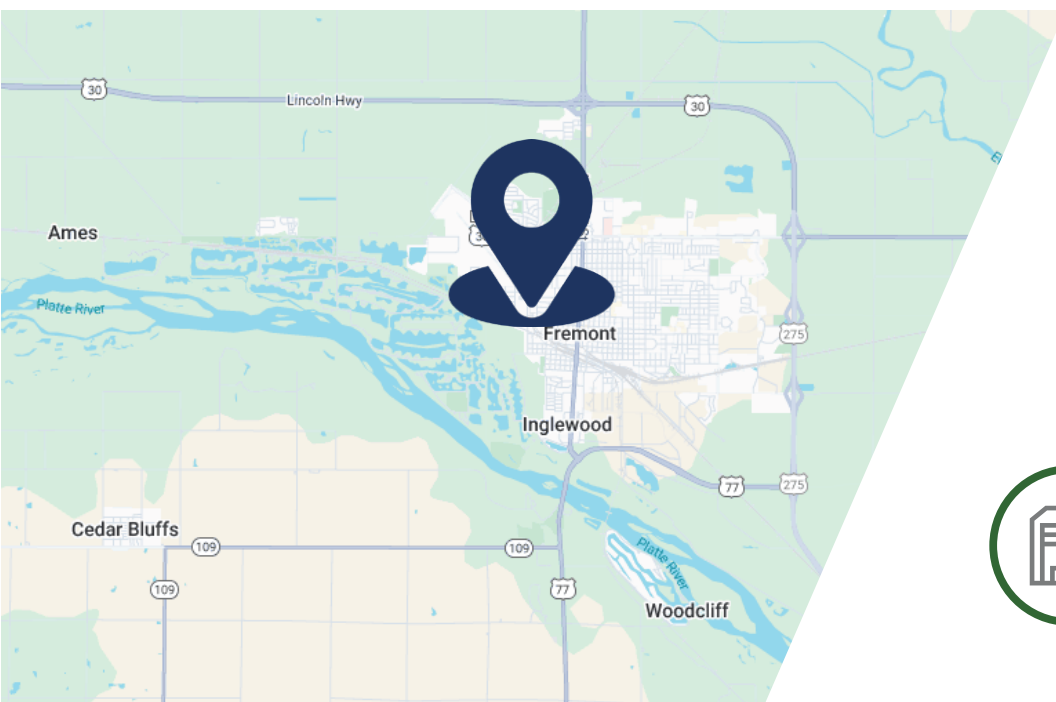
The purchasing entity should identify the owner thereof and include a resume outlining their relevant ownership and / or management experience of comparable properties, as well as a statement for proof of funds.



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THE OFFERING

General Self Storage presents a fantastic investing opportunity for a value add investor. Both properties are situated on great road frontage in the town of Fremont. With the physical occupancy sitting at 98.6%, rate increases and site expansion will help meet the market demand and drive revenue growth. There is a broad spectrum of unit types across the portfolio, ranging from small to very large, and options for cold storage, climate controlled, and Boat/RV available. This portfolio enjoys quality tenants with very little delinquency, and a long average stay duration. Currently, ownership has not implemented tenant insurance, and has not set up an on-demand rental software for new tenants. By implementing some modernization to the rental process, increasing rates to street rates, and implementing TI, the new owners can drive significant revenue growth.



ABOUT THE INVESTMENT



PRICE
\$3,200,000



**TRADITIONAL
DRIVE UP NLSF**
37,271



**CLIMATE
CONTROLLED NLSF**
5,127



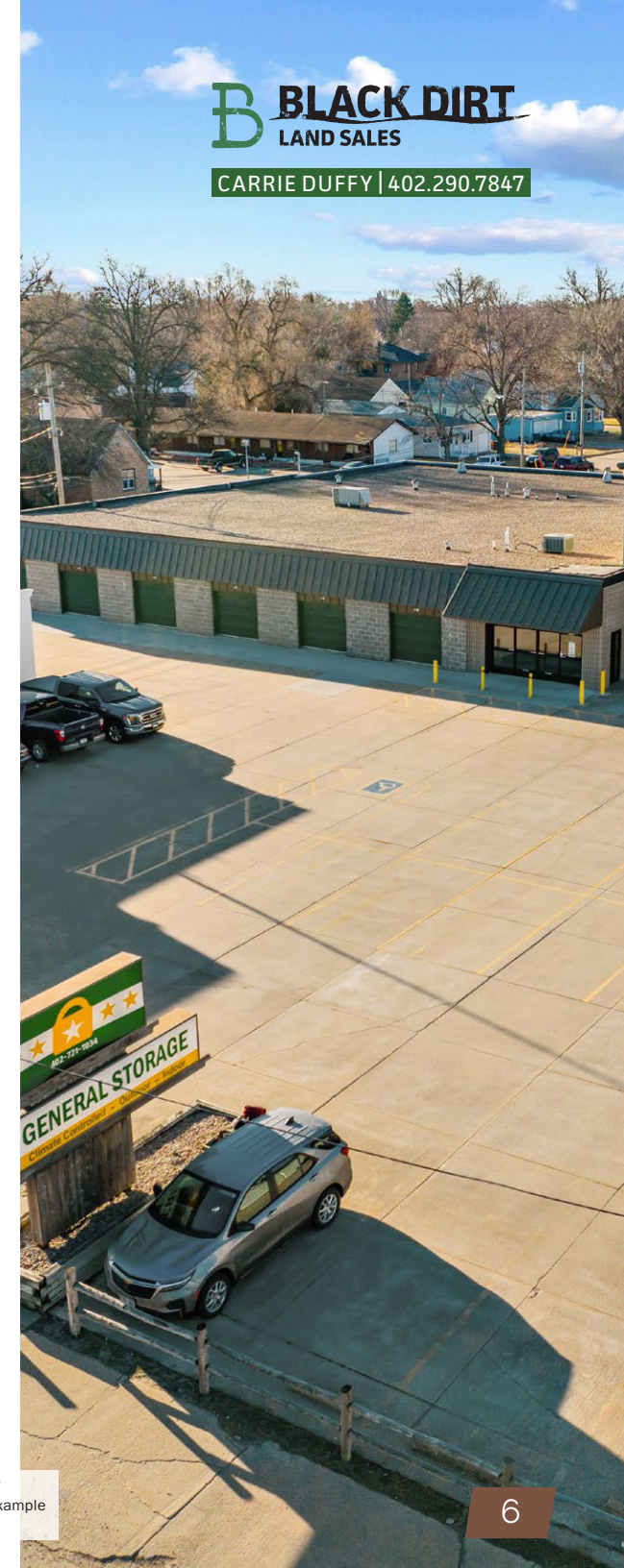
**OUTDOOR
PARKING NLSF**
24,375

INVESTMENT DETAILS

Property	General Self Storage
Property Address #1	500 N Pierce St, Fremont, NE, 68025
Property Address #2	333. W 23rd St, Fremont, NE, 68025
Traditional Drive Up NLSF	37,271
Climate Controlled NLSF	5,127
Outdoor Parking NLSF	24,375
Land For Additional Development	Yes
Foundation	Concrete
Framing	Steel/Wood/Concrete
Exterior Walls	Steel/Brick
Parking Surface	Gravel/Paved
Roof	Standing Seam/Ballast
Fencing	Yes
Entry	Gated
Climate Controlled	Yes
Fire Protection	Yes
Elevators	No
Security	Yes

BLACK DIRT
LAND SALES

CARRIE DUFFY | 402.290.7847



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FINANCIALS



CARRIE DUFFY | 402.290.7847

REVENUES

GENERAL SELF STORAGE	T-6	T-6 (ADJ)	Y1	Y2	Y3	Y4	Y5
Gross Potential	\$337,824	\$337,824	\$371,606	\$386,471	\$401,929	\$418,007	\$434,727
Vacancy + Discounts	\$22,125	\$22,125	\$26,012	\$27,053	\$28,135	\$29,260	\$30,431
Rental Income	\$315,699	\$315,699	\$345,594	\$359,418	\$373,794	\$388,746	\$404,296
Tenant Insurance			\$2,449	\$3,062	\$3,674	\$4,287	\$4,899
Other Income			\$3,456	\$3,594	\$3,738	\$3,887	\$4,043
Total Revenue	\$315,699	\$315,699	\$351,499	\$366,074	\$381,207	\$396,920	\$413,238

EXPENSES

GENERAL SELF STORAGE	T-6	T-6 (ADJ)	Y1	Y2	Y3	Y4	Y5
Advertising		\$3,600	\$3,708	\$3,819	\$3,934	\$4,052	\$4,173
Real Estate Taxes	\$16,873	\$16,873	\$17,379	\$25,262	\$26,020	\$26,800	\$27,604
Property Insurance (includes liability)	\$20,153	\$20,153	\$20,758	\$21,380	\$22,022	\$22,682	\$23,363
Utilities	\$5,780	\$5,780	\$5,953	\$6,132	\$6,316	\$6,505	\$6,701
Repairs and Maintenance	\$1,240	\$1,240	\$1,277	\$1,316	\$1,355	\$1,396	\$1,437
General & Administrative	\$2,773	\$2,773	\$2,856	\$2,942	\$3,030	\$3,121	\$3,215
On-Site Management		\$13,000	\$13,390	\$13,792	\$14,205	\$14,632	\$15,071
Off-Site Management		\$19,000	\$19,570	\$20,157	\$20,762	\$21,385	\$22,026
Contract Services		\$4,800	\$4,944	\$5,092	\$5,245	\$5,402	\$5,565
Merchant Processing Fees	\$5,146	\$5,146	\$5,300	\$5,459	\$5,623	\$5,792	\$5,966
Miscellaneous - Fire Monitoring etc	\$3,071	\$3,071	\$3,163	\$3,258	\$3,356	\$3,456	\$3,560
Total Operating Expenses	\$55,036	\$95,436	\$98,299	\$108,609	\$111,868	\$115,223	\$118,681

NOI

Total NOI	\$260,663	\$220,263	\$253,200	\$257,465	\$269,339	\$281,697	\$294,557
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UNITS

UNIT MIX

500 N Pierce

UNIT TYPE	WIDTH	LENGTH	NLSF	TOTAL UNITS	STREET RATE	STREET RATE/NLSF	GROSS POTENTIAL
Drive Up - NCC	5	10	500	10	\$53	\$1.06	\$6,360
Drive Up - NCC	7	9	252	4	\$63	\$1.00	\$3,024
Drive Up - NCC	7	15	105	1	\$83	\$0.79	\$996
Drive Up - NCC	11	9	198	2	\$80	\$0.81	\$1,920
Drive Up - NCC	8	12	576	6	\$80	\$0.83	\$5,760
Drive Up - NCC	10	10	700	7	\$80	\$0.80	\$6,720
Drive Up - NCC	8	20	1,440	9	\$95	\$0.59	\$10,260
Drive Up - NCC	10	25	20,000	80	\$115	\$0.46	\$110,400
Drive Up - NCC	12	25	2,400	8	\$132	\$0.44	\$12,672
Drive Up - NCC	12	30	2,160	6	\$155	\$0.43	\$11,160
Drive Up - NCC	15	25	375	1	\$160	\$0.43	\$1,920
Drive Up - NCC	15	37	555	1	\$265	\$0.48	\$3,180
Drive Up - NCC	20	30	600	1	\$286	\$0.48	\$3,432
Drive Up - NCC	15	50	750	1	\$408	\$0.54	\$4,896
Drive Up - NCC	30	30	900	1	\$415	\$0.46	\$4,980
Drive Up - NCC	30	30	900	1	\$429	\$0.48	\$5,148
Drive Up - NCC	20	25	3,000	6	\$230	\$0.46	\$16,560
Drive Up - NCC	10	50	500	1	\$230	\$0.46	\$2,760
Subtotal			35,911	146		\$0.49	\$212,148

UNIT TYPE	WIDTH	LENGTH	NLSF	TOTAL UNITS	STREET RATE	STREET RATE/NLSF	GROSS POTENTIAL
Outdoor Parking	10	20	1,400	7	\$30	\$0.15	\$2,520
Outdoor Parking	11	30	5,610	17	\$42	\$0.13	\$8,568
Outdoor Parking	12	35	8,400	20	\$46	\$0.11	\$11,040
Outdoor Parking	13	35	1,365	3	\$46	\$0.10	\$1,656
Outdoor Parking	13	40	3,640	7	\$52	\$0.10	\$4,368
Outdoor Parking	13	45	2,340	4	\$58	\$0.10	\$2,784
Subtotal			22,755	58		\$0.11	\$30,936

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UNITS

UNIT MIX

333 W 23rd St

UNIT TYPE	WIDTH	LENGTH	NLSF	TOTAL UNITS	STREET RATE	STREET RATE/NLSF	GROSS POTENTIAL
Indoor Climate Control	5	6	90	3	\$60	\$2.00	\$2,160
Indoor Climate Control	5	7	189	6	\$67	\$2.13	\$4,824
Indoor Climate Control	5	8	200	5	\$67	\$1.68	\$4,020
Indoor Climate Control	6	9	248	1	\$82	\$1.66	\$984
Indoor Climate Control	8	9	72	8	\$92	\$1.28	\$8,832
Indoor Climate Control	8	10	600	11	\$98	\$1.31	\$12,936
Indoor Climate Control	9	10	941	2	\$105	\$1.23	\$2,520
Indoor Climate Control	8	13	188	1	\$109	\$1.16	\$1,308
Indoor Climate Control	9	11	99	10	\$114	\$1.15	\$13,680
Indoor Climate Control	8	13	1,000	11	\$114	\$1.14	\$15,048
Indoor Climate Control	11	13	1,513	10	\$140	\$1.02	\$16,800
Drive Up - NCC	8	16	1,280	6	\$94	\$0.73	\$6,768
Subtotal			6,418	74		\$1.14	\$89,880

UNIT TYPE	WIDTH	LENGTH	NLSF	TOTAL UNITS	STREET RATE	STREET RATE/NLSF	GROSS POTENTIAL
Outdoor Parking	9	20	1,620	9	\$45	\$0.25	\$4,860
Subtotal			1,620	9		\$0.25	\$4,860

Totals (Storage)			42,329	220			\$302,028
Totals (Parking)			24,375	67			\$35,796
Grand Total							\$337,824

MARKET SNAPSHOT

MARKET SUMMARY

Market	500 N Pierce St, Fremont, NE 68025				
Coverage	5 mile radius				
Comparisons are made with	National Totals and Averages, Nebraska State Total and Averages				

GENERAL SELF STORAGE	THIS MARKET	1 MILE	3 MILES	STATE	NATIONAL
Storage Only Facilities Net Rentable SQ FT	257,205	32,513	257,205	9,160,252	1,385,878,999
Hybrid Facility Self Storage Net Rentable SQ FT	31,532	N/A	31,532	7,416,551	1,202,413,577
Total Net Self Storage Rentable SQ FT	288,737	32,513	288,737	16,576,803	2,588,292,576
Parking Net Rentable SQ FT	25,300	N/A	25,300	2,127,793	315,851,359
Sq Ft per Capita					
2022 Sq Ft per Capita	9.47	5.04	10.23	8.49	7.82
2024 Sq Ft per Capita	9.44	5.03	10.21	8.52	7.76
2026 Sq Ft per Capita	9.40	5.01	10.17	8.40	7.66
Sq Ft per Household	23.86	11.93	25.77	21.62	20.59
Total Stores	12	1	12	571	66,558
REITS	0	0	0	17	10,278
Large Ops	0	0	0	32	11,403
Mid Ops	0	0	0	101	7,641
Small Ops	2	1	2	94	7,220
Single Ops	10	0	10	327	30,016
Stores opened within the last year	0	0	0	1	518

Demographics

GENERAL SELF STORAGE	THIS MARKET	1 MILE	3 MILES	STATE	NATIONAL
2022 Population	30,496	6,452	28,215	1,951,480	331,097,593
2024 Population	30,586	6,466	28,292	1,945,682	333,584,158
	(+0.30% change)	(+0.22% change)	(+0.27% change)	(0.00% change)	(+0.01% change)
2026 Population	30,715	6,492	28,404	1,973,462	338,018,925
	(+0.72% change)	(+0.62% change)	(+0.67% change)	(+0.01% change)	(+0.03% change)

MARKET SNAPSHOT

GENERAL SELF STORAGE	THIS MARKET	1 MILE	3 MILES	STATE	NATIONAL
Households	12,101	2,725	11,205	766,887	125,736,353
Rental Households	4,472	1,259	4,308	254,894	44,238,593
Rental Households Percentage	36.96%	46.2%	38.45%	33.24%	35.18%
Median Household Income	\$ 72,514	\$ 57,454	\$ 71,551	\$ 66,644	\$ 75,149
Average Rate Per Square Feet - Walk In Rate					
All Units without Parking	\$ 0.65	\$ 0.65	\$ 0.65	\$ 0.97	\$ 1.51
All Units with Parking	\$ 0.65	\$ 0.65	\$ 0.65	\$ 0.91	\$ 1.44
Regular Units	\$ 0.65	\$ 0.65	\$ 0.65	\$ 0.82	\$ 1.28
Climate Controlled Units	N/A	N/A	N/A	\$ 1.28	\$ 1.75
Only Parking	N/A	N/A	N/A	\$ 0.35	\$ 0.51
Rate Trend (12 months)	10.56%	1.08%	10.56%	2.47%	3.05%
Average Rate Per Square Feet - Online Rates					
All Units without Parking	\$ 0.65	\$ 0.65	\$ 0.65	\$ 0.94	\$ 1.25
All Units with Parking	\$ 0.65	\$ 0.65	\$ 0.65	\$ 0.88	\$ 1.20
Regular Units	\$ 0.65	\$ 0.65	\$ 0.65	\$ 0.80	\$ 1.10
Climate Controlled Units	N/A	N/A	N/A	\$ 1.21	\$ 1.42
Only Parking	N/A	N/A	N/A	\$ 0.34	\$ 0.45
Rate Trend (12 months)	10.56%	1.08%	10.56%	2.47%	3.05%
Units Not Advertised	25%	0%	25%	7%	7%
Self Storage Only Facilities Net Rentable SQ FT	328,217	32,513	292,711	9,397,223	1,549,773,869
Hybrid Facility Self Storage Net Rentable SQ FT	31,532	N/A	31,532	7,416,551	1,242,966,426
Total Net Self Storage Rentable SQ FT	359,749	32,513	324,243	16,813,774	2,792,740,295
Parking Net Rentable SQ FT	25,300	N/A	25,300	2,127,793	324,849,134
Sq Ft per Capita					
2022 Sq Ft per Capita	11.80	5.04	11.49	8.62	8.43
2024 Sq Ft per Capita	11.76	5.03	11.46	8.64	8.37
2026 Sq Ft per Capita	11.71	5.01	11.42	8.52	8.26
Sq Ft per Household	29.73	11.93	28.94	21.92	22.21
Total Stores	16	1	14	581	70,511
REITS	0	0	0	17	10,709
Large Ops	0	0	0	32	11,403
Mid Ops	0	0	0	101	7,732
Small Ops	2	1	2	94	7,264
Single Ops	10	0	10	327	30,105
New Supply Ratio	24.59%	N/A	12.3%	1.43%	7.9%

DEMOGRAPHICS

2024 SUMMARY

	1 - MILE	3 - MILE	5 - MILE
Population	7,516	28,279	31,112
Households	2,969	11,269	12,362
Families	1,782	7,062	7,823
Average Household Size	2.52	2.46	2.47
Owner Occupied Housing Units	1,501	6,748	7,615
Renter Occupied Housing Units	1,468	4,521	4,747
Median Age	34.2	37.9	38.3
Median Household Income	\$52,350	\$62,384	\$63,700
Average Household Income	\$68,452	\$81,882	\$84,128

2029 SUMMARY

	1 - MILE	3 - MILE	5 - MILE
Population	7,449	28,151	31,210
Households	2,952	11,275	12,454
Families	1,763	7,014	7,830
Average Household Size	2.51	2.44	2.46
Owner Occupied Housing Units	1,542	6,880	7,826
Renter Occupied Housing Units	1,410	4,395	4,628
Median Age	35.7	38.9	39.3
Median Household Income	\$56,136	\$68,394	\$70,050
Average Household Income	\$78,283	\$93,243	\$96,104

BUSINESSES - 5 MILES

1,408

TOTAL BUSINESSES

17,603

TOTAL EMPLOYEES

INCOME - 5 MILES

\$96,104

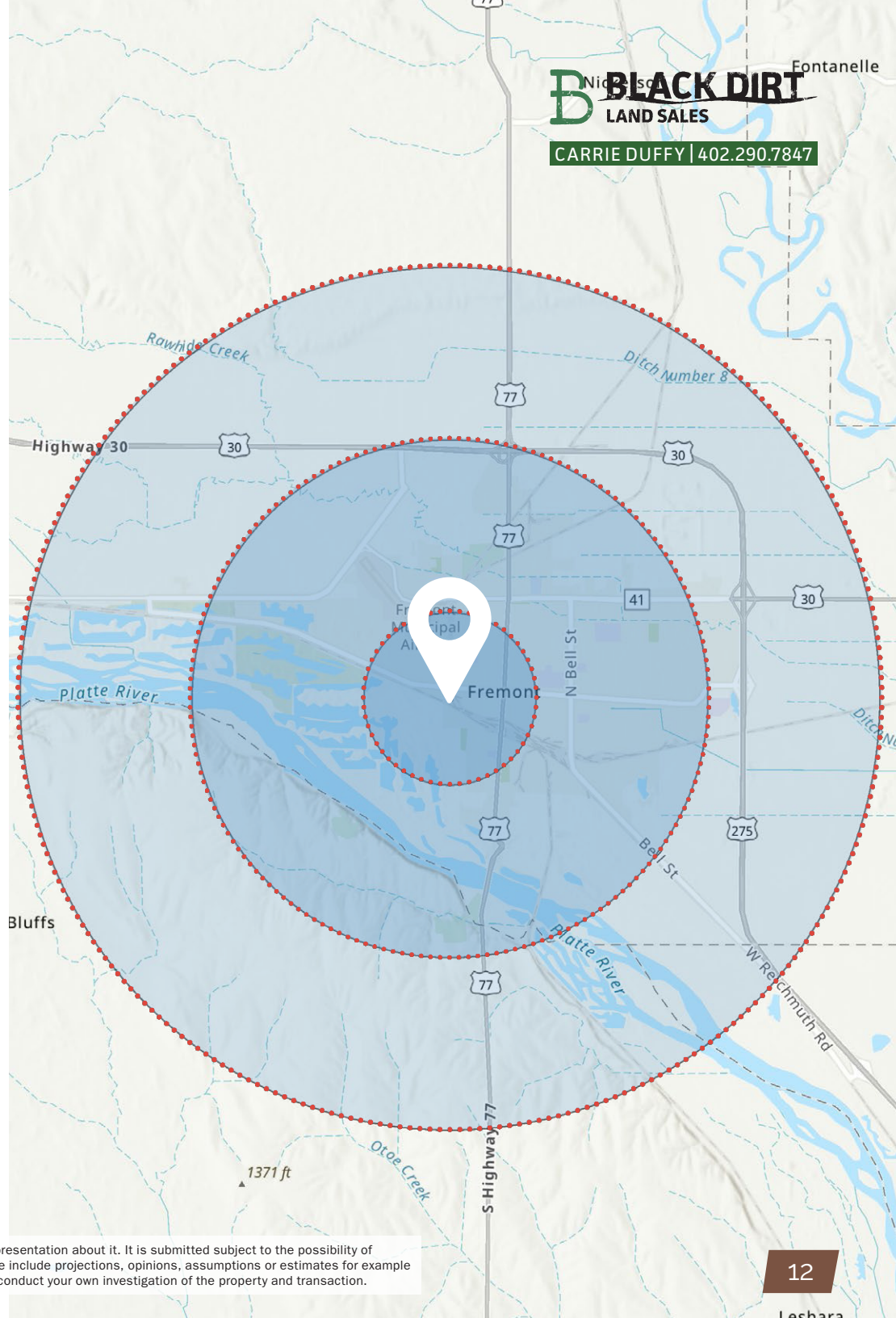
AVERAGE HH
INCOME

\$33,440

PER CAPITA
INCOME

\$157,809

MEDIAN
NET WORTH



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GENERAL SELF STORAGE

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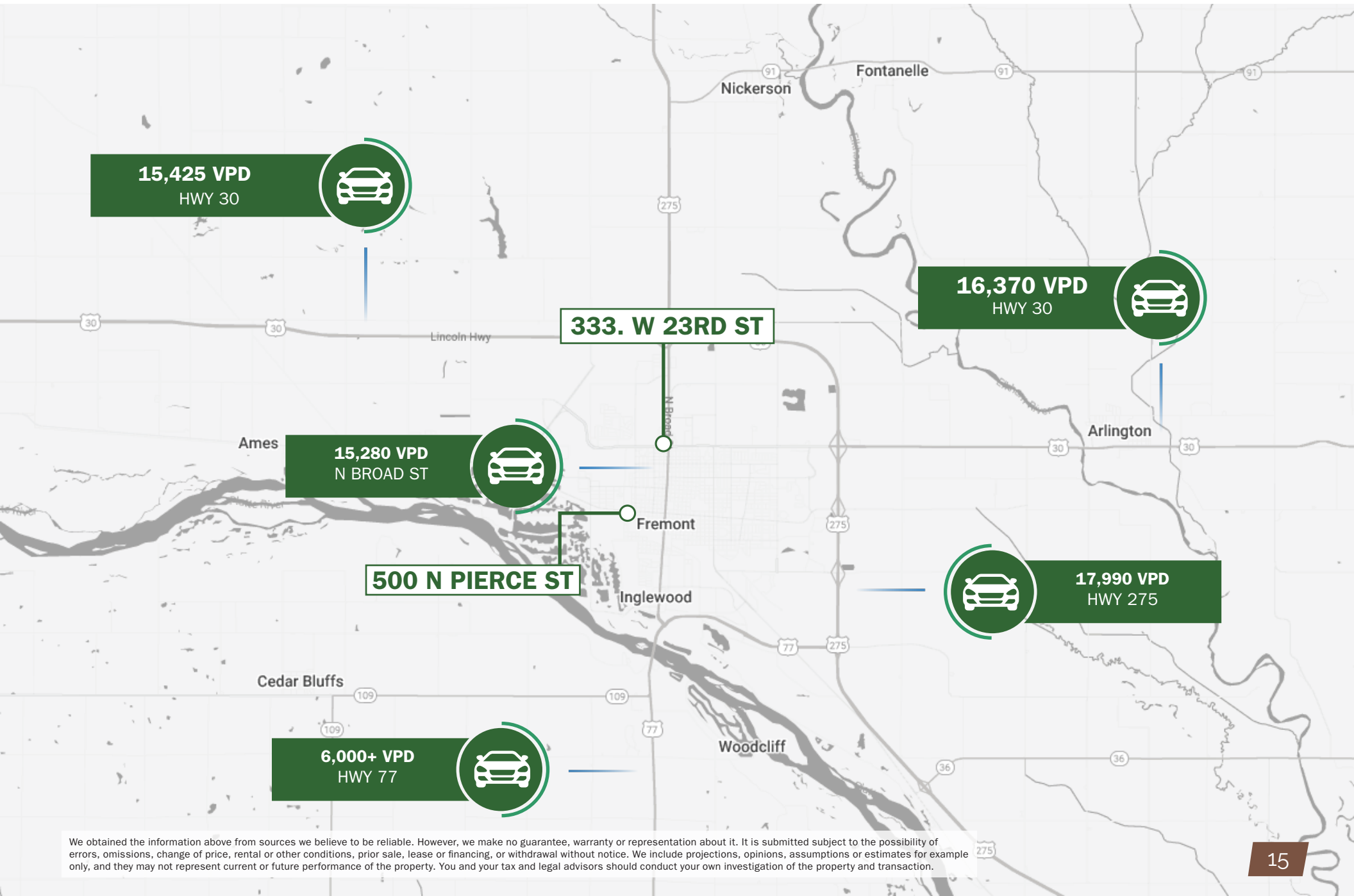
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TRAFFIC COUNT

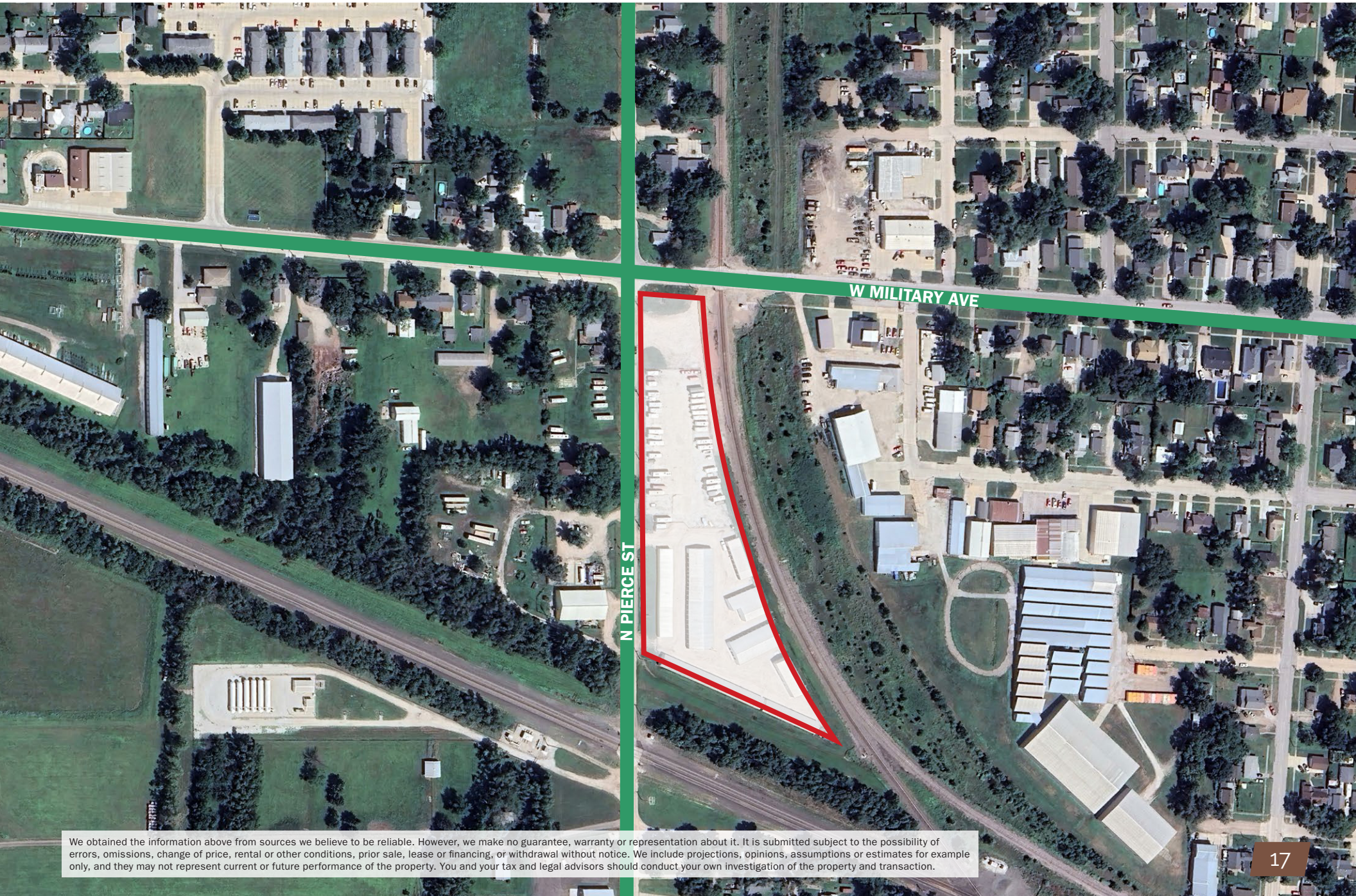


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RETAIL MAP



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PARCEL AERIAL

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