OFFERING MEMORANDUM

Vermillion Self Storage

1620 STATE ROAD

Vermilion, OH 44089

PRESENTED BY:

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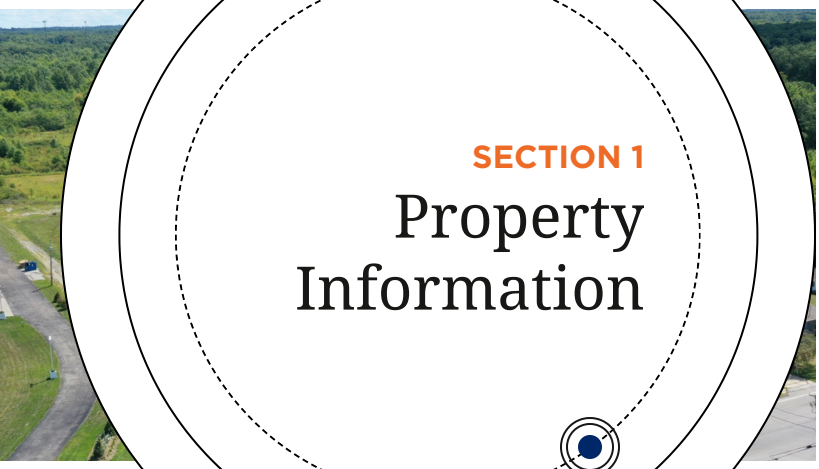

SECTION 1

Property Information

PROPERTY SUMMARY

OFFERING SUMMARY

SALE PRICE:	$1,950,000
BUILDING SIZE:	25,000 SF
LOT SIZE:	38.29 Acres
PRICE / SF:	$78.00
ZONING:	P1, S2, RE
APN:	12-00800.000

PROPERTY OVERVIEW

The existing property approximately 25,000 square feet of self storage and a market with demand for an additional 40,000 square feet. Demand is driven by boat and RV storage and the lack of storage space in the smaller New England Style homes that make up much of this market. This 38 acre site is perfect for continued storage and residential development. The market feasibility study shows unmet demand for self storage and the northeast side of the property is adjacent to existing residential development.

Perfect site for residential development to increase storage demand
Storage feasibility study, wetlands assessment, ALTA Survey, and Phase 1 Environmental Report available

PROPERTY HIGHLIGHTS

- Extremely versatile property
- High demand/traffic area
- Within a mile of intersection of Route 2 and Route 60
- Potential Tax benefits
- Due Diligence items are available upon execution of a confidentiality agreement including a Self Storage feasibility study, Phase 1 environmental report, ALTA Survey, and a wetlands assessment.

SECTION 2

Location Information

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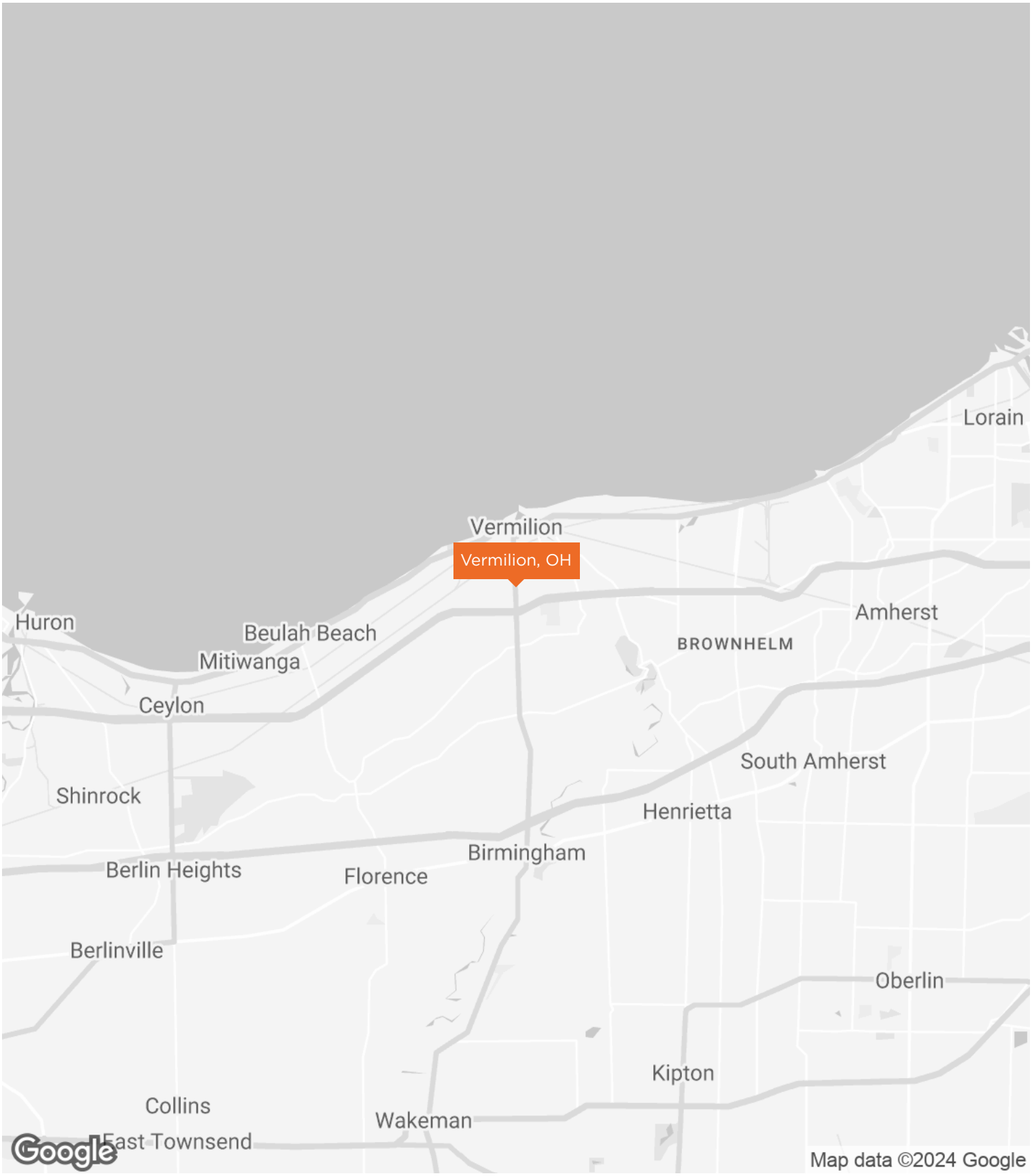
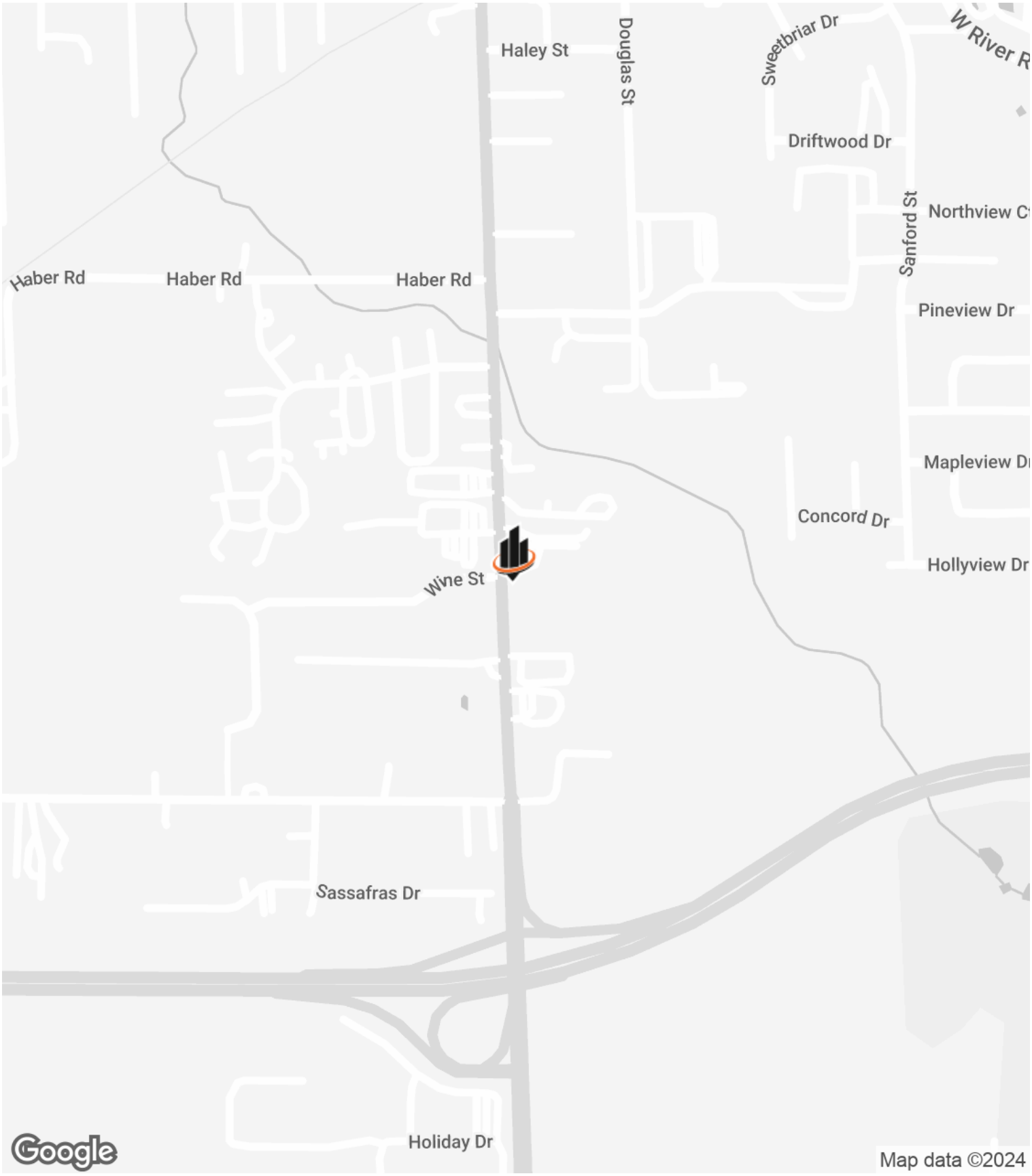
REGIONAL MAP



LOCATION MAP



AERIAL MAP

SECTION 3

Financial Analysis

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Unit Mix						
Unit Size	Percentage of site	Total Sq ft	# of units	Price/sqft	Monthly Rent	Annual Rent
5x10	0.06	1,500	30	$ 1.20	$ 60.00	$ 21,600
10x10	0.18	4,500	45	$ 1.05	$ 105.00	$ 56,700
10x20	0.43	10,750	54	$ 0.60	$ 120.00	$ 77,400
10x30	0.33	8,250	28	$ 0.53	$ 159.00	$ 52,470
Total		25,000.00				$ 208,170

Profit and Loss Statement	
Effective Gross Income	$208,170.00
Operating Expenses:	
Real Estate Taxes	$ 23,250.00
Property Insurance	$ 2,250.00
Building Repairs and Maintenance	$ 4,500.00
Management	$ 8,326.80
Advertising	$ 4,750.00
General and Administrative	$ 17,000.00
Reserves	$ 5,000.00
Total Expenses	$ 65,076.80
Net Operating Income	$143,093.20

SECTION 4

Demographics

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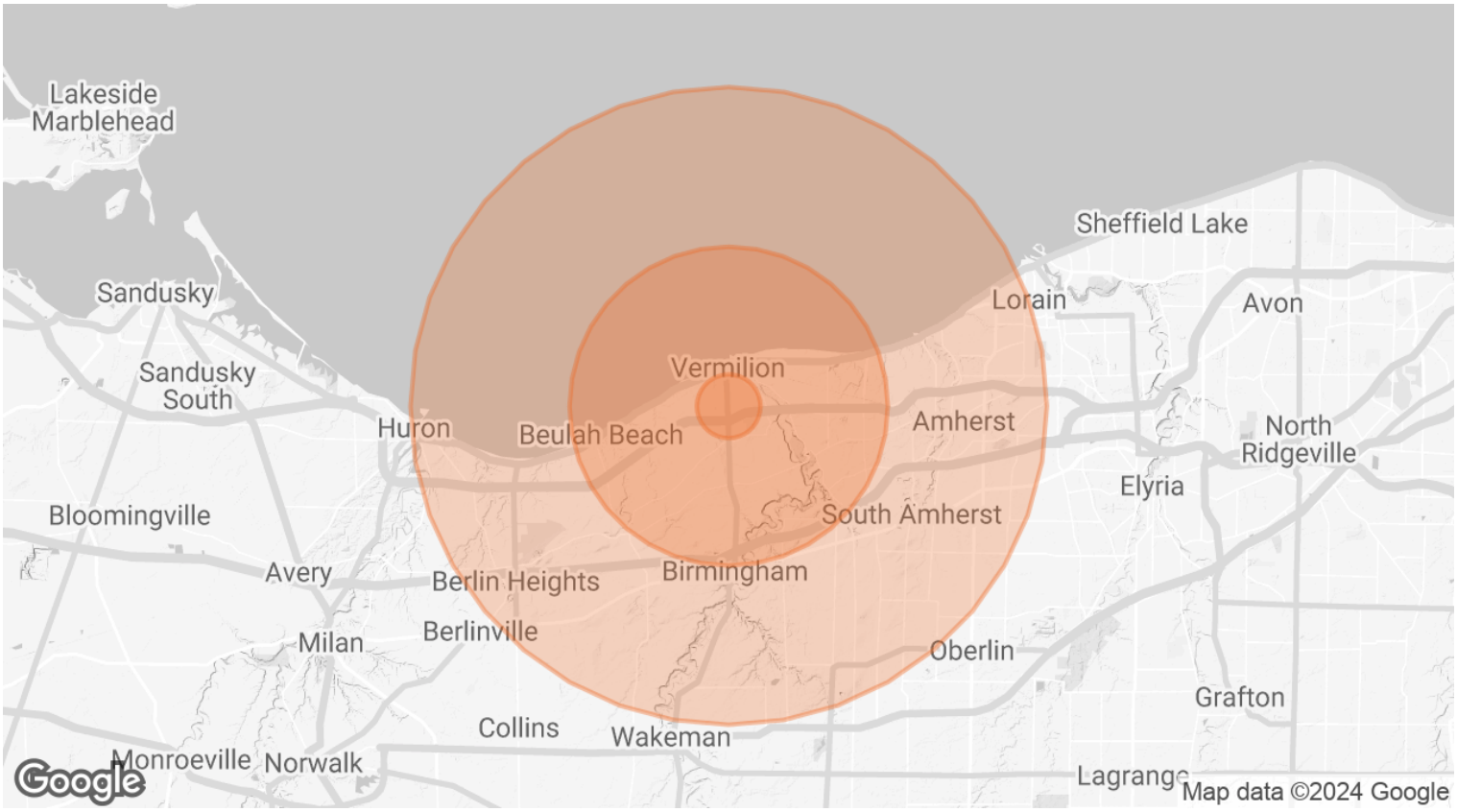
DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	5 MILES	10 MILES
TOTAL POPULATION	3,714	18,086	78,239
AVERAGE AGE	42.5	47.7	43.1
AVERAGE AGE (MALE)	41.7	46.3	39.8
AVERAGE AGE (FEMALE)	43.1	50.2	45.8

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
TOTAL HOUSEHOLDS	1,540	9,087	35,322
# OF PERSONS PER HH	2.4	2.0	2.2
AVERAGE HH INCOME	$82,285	$81,218	$74,229
AVERAGE HOUSE VALUE	$402,327	$210,771	$184,751

** Demographic data derived from 2020 ACS - US Census*