OFFERING MEMORANDUM

Kargo Storage

603 S ERIE ST

Mercer, PA 16137

PRESENTED BY:

KRISTEN ASMAN
O: 614.370.9077
kristen.asman@svn.com
OH #658012934

KEANE GEORGE
O: 412.535.5755
keane.george@svn.com
PA #RS317489

SVN WILSON COMMERCIAL GROUP, LLC

SVN THREE RIVERS COMMERCIAL ADVISORS

Table of Contents

4 **PROPERTY INFORMATION**

Property Summary 5
Property Description 6
Additional Photos 7
Additional Photos 8
Additional Photos 9

10 **FINANCIAL ANALYSIS**

Unit_Mix_-_Gross_Possible.pdf
2023_INC_EXP_AND_PROFORMA.pc
Dec_Occ_Report.pdf
Additional Photos
conversion_drawing.pdf

16 **LOCATION INFORMATION**

Regional Map 17
Location Map 18
Aerial Map 19

20 **DEMOGRAPHICS**

Demographics Map & Report 21

22 **ADVISOR BIOS**

Advisor Bio 1 23
Advisor Bio 2 24

SVN WILSON COMMERCIAL GROUP, LLC

SVN THREE RIVERS COMMERCIAL ADVISORS

DISCLAIMER

The material contained in this Offering Memorandum is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Memorandum. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Memorandum must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Memorandum may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Memorandum, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

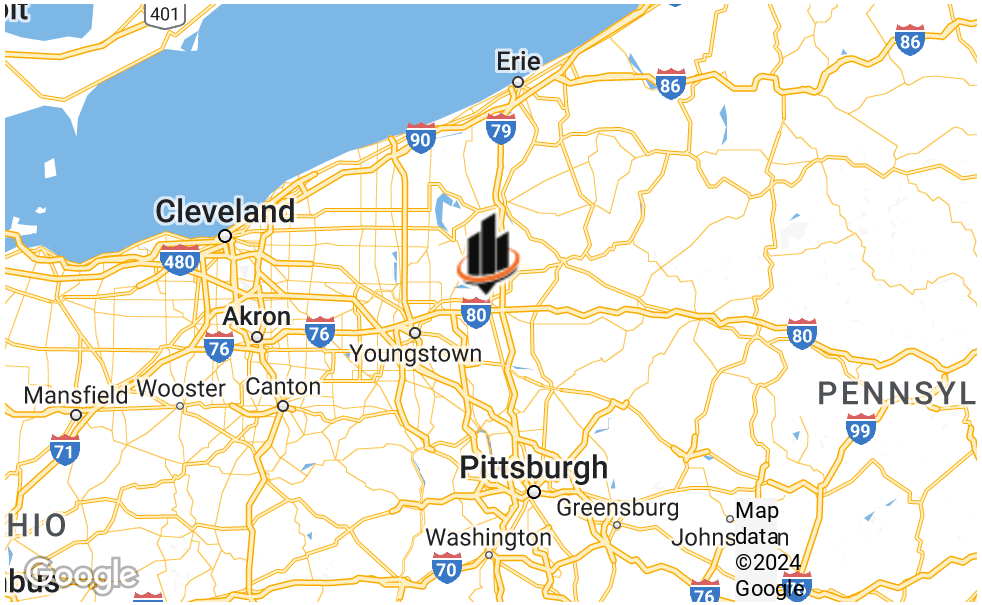
SECTION 1

Property Information

SVN WILSON COMMERCIAL GROUP, LLC

SVN THREE RIVERS COMMERCIAL ADVISORS

KARGO STORAGE OF MERCER, PENNSYLVANIA



OFFERING SUMMARY

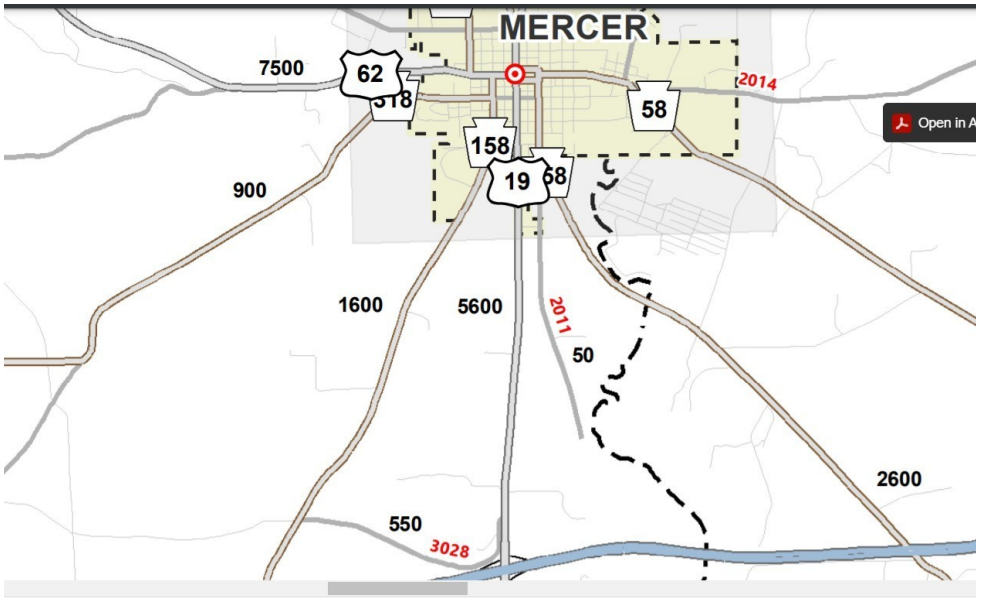
SALE PRICE:	$649,000
BUILDING SIZE:	15,000 SF
UNITS:	79 + Retail Flex Building
LOT SIZE:	2.12 Acres
PRICE / SF:	$43.27
CAP RATE:	7 %
NOI:	$45,000
VIDEO:	View Here

PROPERTY OVERVIEW

SVN is pleased to present For Sale Kargo Storage in Mercer, Pennsylvania, located about 1 hour North of Pittsburgh, PA and half an hour East of Youngstown, OH. The property is fenced and gated with an automated gate and 15,000 SF on 2.12 acres. The property is on a remote management system with website leasing and call center. The property includes a Retail-Warehouse Building that could be leased or converted to climate control storage. Drawings available for climate control conversion. Even though the retail building does not have current rental income, the sales price offers immediate upside and the retail building is approximately 3500 SF and could be leased out to one or more tenants.

PROPERTY HIGHLIGHTS

- Remote Management System in Place
- Includes Retail Building for Upside or Expansion
- About 1 Hour North of Pittsburgh



MERCER, PENNSYLVANIA

Mercer is a borough in and the county seat of Mercer County, Pennsylvania. Mercer has a population of about 2,000 people and is part of **the Youngstown-Warren metropolitan area with about 550,000 people.**

Mercer County is located in western Pennsylvania, **one hour north of Pittsburgh, one hour south of Erie and 1 1/2 hour south east of Cleveland, Ohio.**

The area is known for outstanding tax free shopping at the Grove City Premium Outlets and at the America's "largest" stores in Sharon, PA. Unique attractions include Wendell August Forge, Keystone Safari an interactive zoo and zip-line adventure park and the **Avenue of 444 Flags.**

Mercer County was selected as **one of Golf Digest's Top Golf Destinations.**

Two state parks: Maurice K. Goddard State Park and Pymatuning State Park offer diverse recreational opportunities

.

ADDITIONAL PHOTOS

ADDITIONAL PHOTOS

PARCEL OUTLINE

SECTION 2

Financial Analysis

SVN
WILSON COMMERCIAL GROUP, LLC

SVN
THREE RIVERS COMMERCIAL ADVISORS

Kargo Storage of Mercer

Unit Mix and Gross Possible Rents

Width	X	Depth	Unit SF	Total Units	Gross SF	Current Avg. Rent per Unit	Gross Possible per Month	Annual Gross Possible	Current Advertised Rent per Unit	Pro-Forma Gross Rent per Month	Pro-Forma 1 Gross Rents and Lease Front Bldg	Pro-Forma 2 with CC conversion of Front Bldg
5	x	5	25	10	250	$ 55.00	$ 550.00	$ 6,600.00	$ 55.00	$ 550.00	$ 6,600.00	$ 6,600.00
6	x	10	60	16	960	$ 60.27	$ 964.32	$ 11,571.84	$ 63.00	$ 1,008.00	$ 12,096.00	$ 12,096.00
10	x	10	100	13	1,300	$ 95.00	$ 1,235.00	$ 14,820.00	$ 95.00	$ 1,235.00	$ 14,820.00	$ 14,820.00
10	x	12	120	6	720	$ 100.00	$ 600.00	$ 7,200.00	$ 100.00	$ 600.00	$ 7,200.00	$ 7,200.00
10	x	20	200	17	3,400	$ 108.00	$ 1,836.00	$ 22,032.00	$ 108.00	$ 1,836.00	$ 22,032.00	$ 22,032.00
10	x	25	250	7	1,750	$ 200.00	$ 1,400.00	$ 16,800.00	$ 200.00	$ 1,400.00	$ 16,800.00	$ 16,800.00
10	x	30	300	1	300	$ 300.00	$ 300.00	$ 3,600.00	$ 300.00	$ 300.00	$ 3,600.00	$ 3,600.00
12	x	12	144	4	576	$ 145.00	$ 580.00	$ 6,960.00	$ 145.00	$ 580.00	$ 6,960.00	$ 6,960.00
12	x	25	300	7	2,100	$ 130.00	$ 910.00	$ 10,920.00	$ 130.00	$ 910.00	$ 10,920.00	$ 10,920.00
				81	11,356		$ 8,375.32	$ 100,503.84		$ 8,419.00	$ 101,028.00	$ 101,028.00
				Plus Front Building:	3,650					**Add Front Building:**	**$ 30,000.00**	**$ 46,800.00**
					15,000						$ 131,028.00	$ 147,828.00

INCOME AND EXPENSE

	2022	2023	PROFORMA		
	Income and Expense	Income and Expense	Pro-Forma with Leasing of Retail Bldg	Convert Retail Building to CC	
Acres	2.15			39 Units @ $100	
Total SF	15000			Convert Front Bldg	
# of Units	79 + Parking			118 + Parking	
Gross Possible per Occupancy			$ 131,028	$ 147,828	
90% Occupied*			$ 117,925	$ 133,045	100%
Other Income			$ 2,359	$ 2,661	2%
Actual Gross	$ 72,300.00	$ 67,625.00	$ 120,284	$ 135,706	
EXPENSES*					
Advertising & Promotion	$ 550.00	$ 550.00	$ 2493	$ 2813	2%
Sales Tax		$ 4,057.50	$ 7217	$ 8142	6%
Insurance	$ 1,862.00	$ 1,862.00	$ 1934	$ 2182	2%
Management	$ 2,844.00	$ 2,844.00	$ 6755	$ 7621	6%
Miscellaneous & Other	$ 500.00	$ 500.00	$ 1796	$ 2027	2%
Office and Administrative	$ 1,200.00	$ 1,200.00	$ 3869	$ 4365	3%
Payroll & Burden		$ -	$ 9718	$ 10964	8%
Real Estate Taxes	$ 4,805.00	$ 4,805.00	$ 7821	$ 8824	7%
Repairs & Maintenance	$ 3,840.00	$ 3,840.00	$ 1967	$ 2219	2%
Utilities	$ 3,276.00	$ 3,276.00	$ 4560	$ 5144	4%
Total Expenses	$ 18,877.00	$ 22,934.50	$ 48,130	$ 54,301	41%
		$ -			
Net Income	$ 53,423.00	$ 44,690.50	$ 72,154	$ 81,405	

Note: Some value must given for the retail building. 2 Capitalized Expenses are not listed here in Operating Expenses - 2023 Furnace and Sump Pump Replacement
This workbook is for internal use only. Information is believed to be from reliable sources but verfication is recommended.

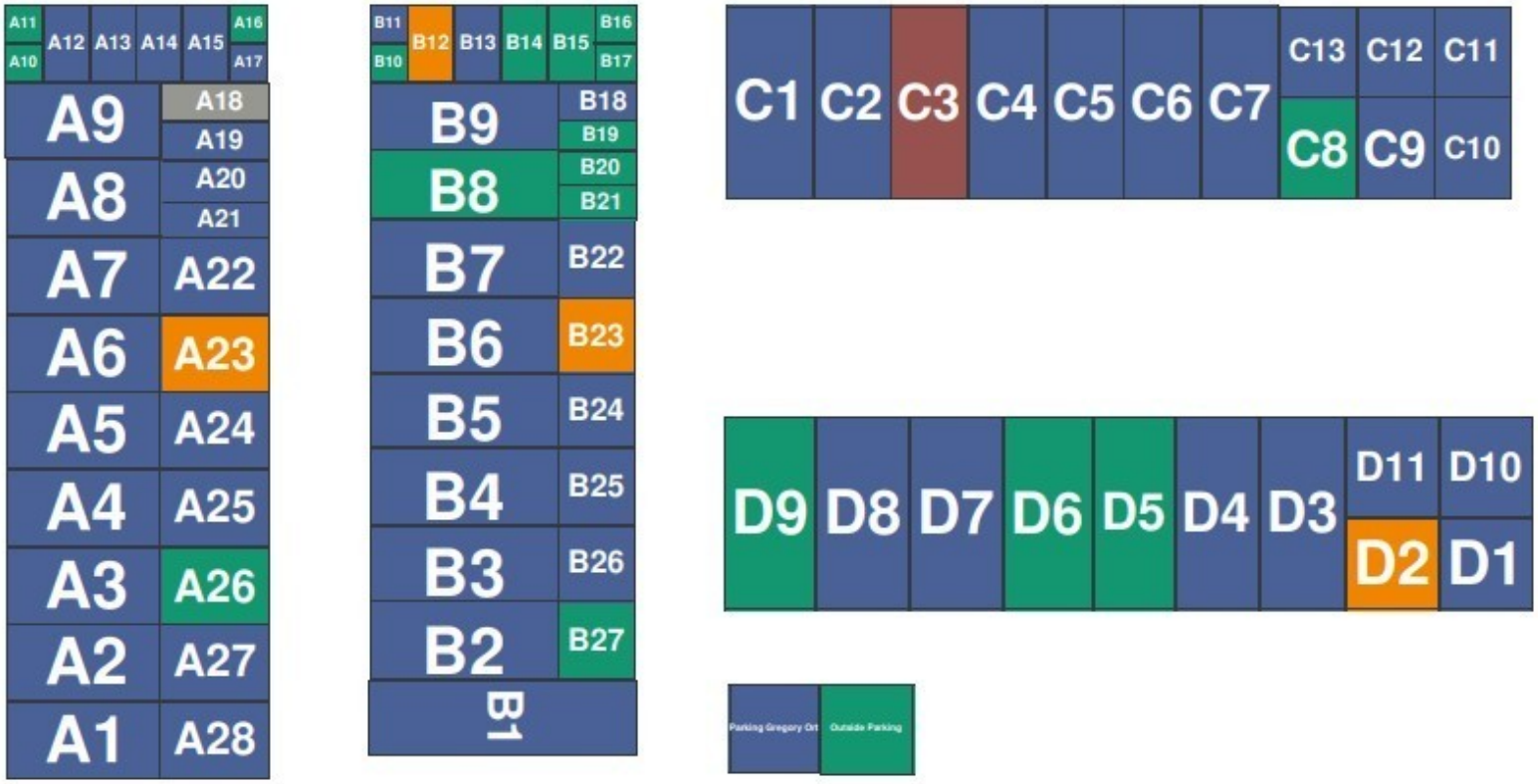
Kargo Occupancy Report December 2023

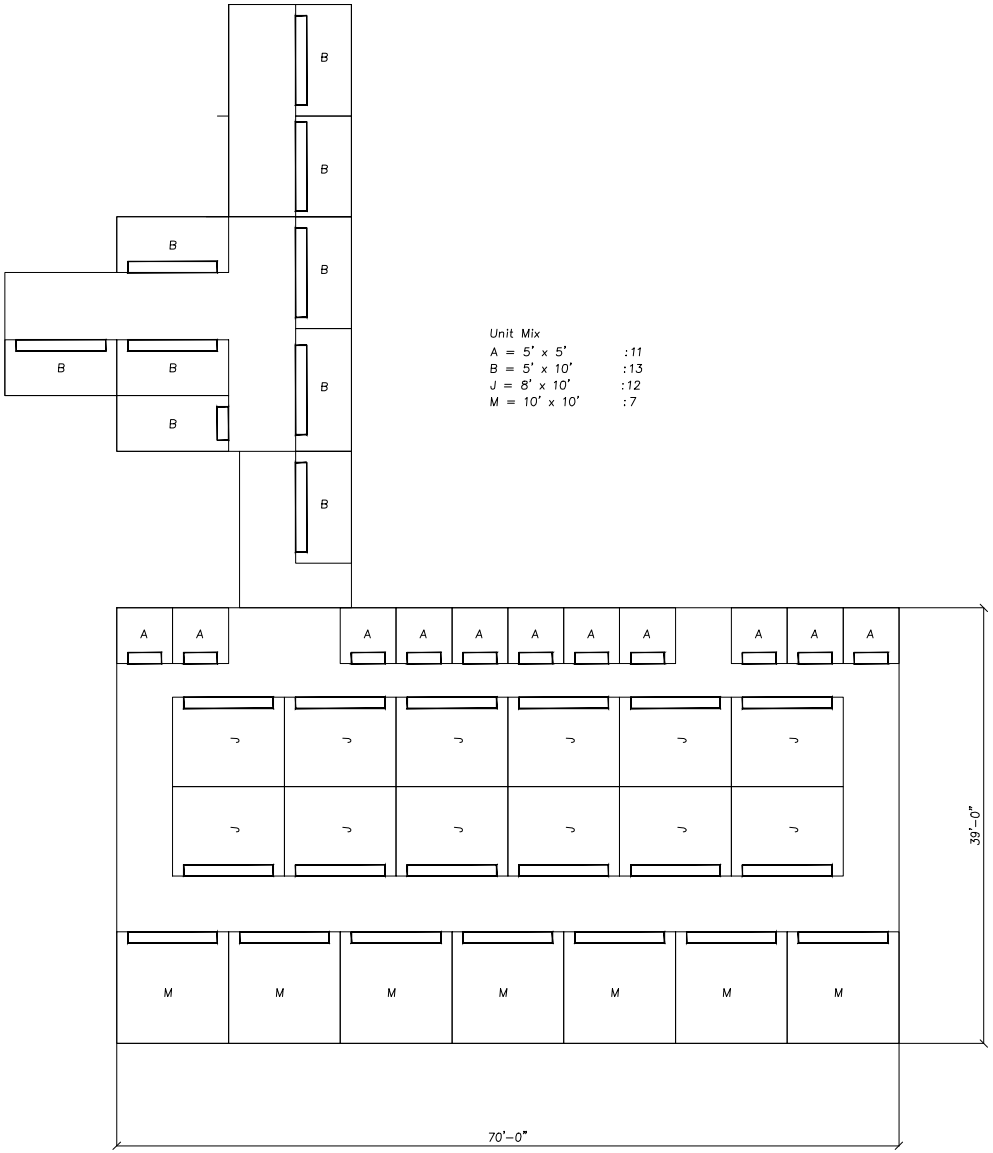
Size	# Units	# Occupied	sq ft / unit	sq ft total	Occupied sq ft	Price	Avg Actual Price	Occupancy %	Area Occ	Economic Occ
5 x 5	10	2	25	250	50	$55.00	$55.00	20.00%	20.00%	20.00%
10 x 6	16	8	60	960	480	$63.00	$59.59	50.00%	50.00%	47.29%
10 x 10	13	8	100	1,300.0	800	$95.00	$95.00	61.54%	61.54%	61.54%
12 x 10	6	4	120	720	480	$100.00	$100.00	66.67%	66.67%	66.67%
12 x 12	4	3	144	576	432	$105.00	$113.33	75.00%	75.00%	80.95%
20 x 10	17	14	200	3,400.0	2,800.0	$108.00	$108.00	82.35%	82.35%	82.35%
25 x 10	7	4	250	1,750.0	1,000.0	$125.00	$120.75	57.14%	57.14%	55.20%
30 x 10	1	1	300	300	300	$145.00	$145.00	100.00%	100.00%	100.00%
25 x 12	7	3	300	2,100.0	900	$130.00	$130.00	42.86%	42.86%	42.86%
	81	47								

*Does not include retail building

CURRENT SITE MAP WITHOUT RETAIL BUILDING
SEE NEXT PAGE FOR CLIMATE CONTROL CONVERSION PLAN

Site Map





Unit Mix

A = 5' x 5'	:11
B = 5' x 10'	:13
J = 8' x 10'	:12
M = 10' x 10'	:7

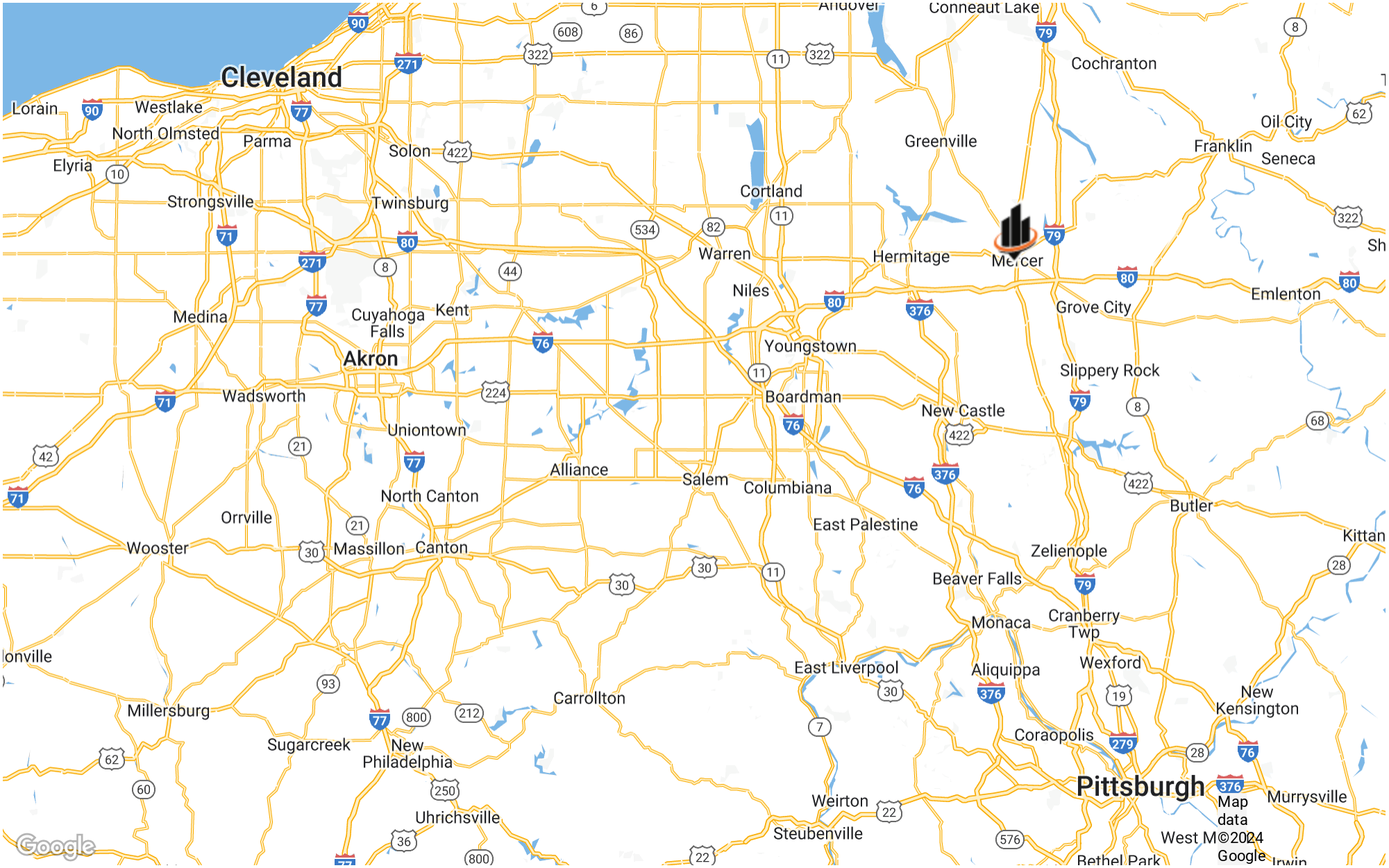
SECTION 3

Location Information

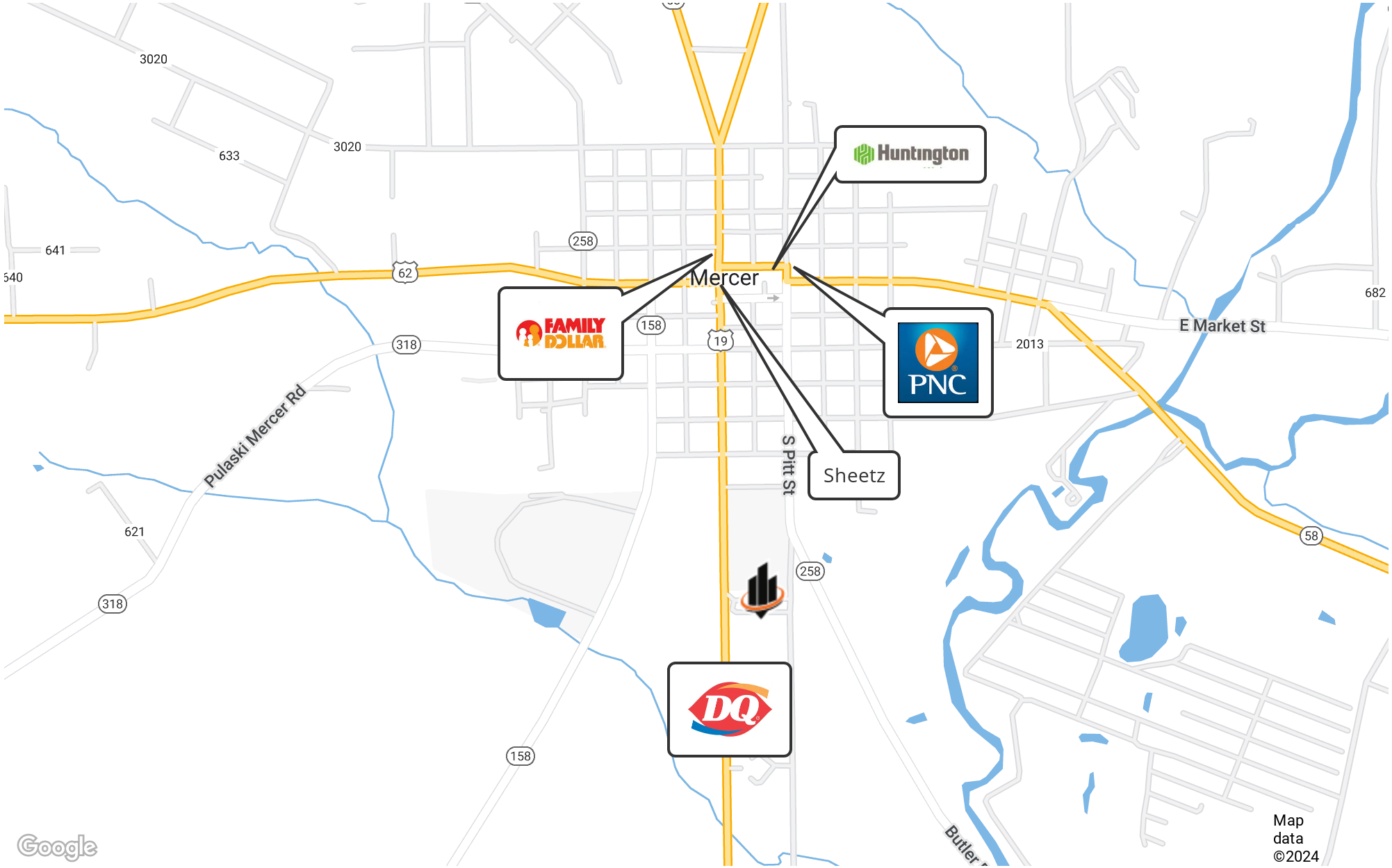
SVN WILSON COMMERCIAL GROUP, LLC

SVN THREE RIVERS COMMERCIAL ADVISORS

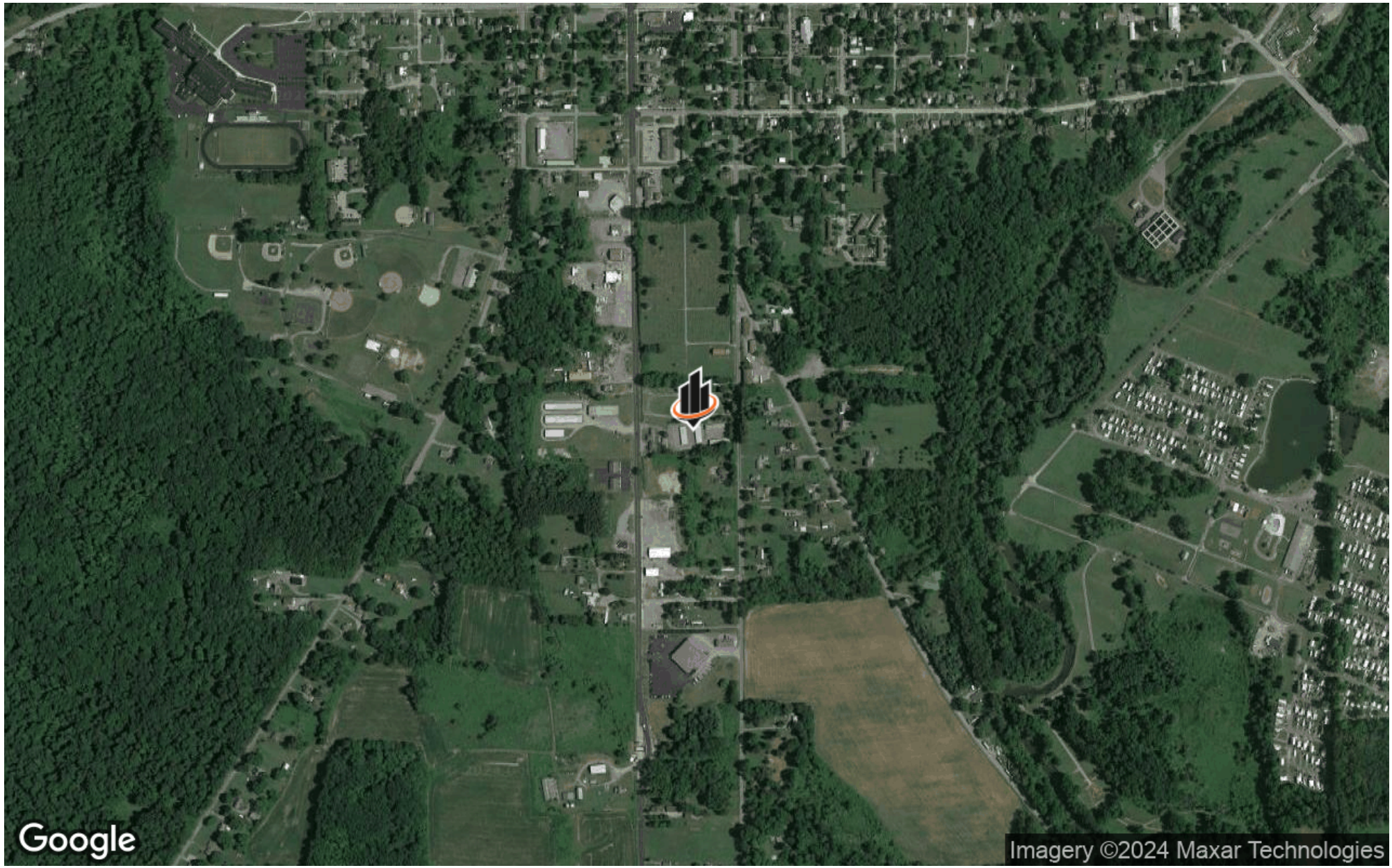
REGIONAL MAP



LOCATION MAP



AERIAL MAP



SECTION 4

Demographics

SVN WILSON COMMERCIAL GROUP, LLC

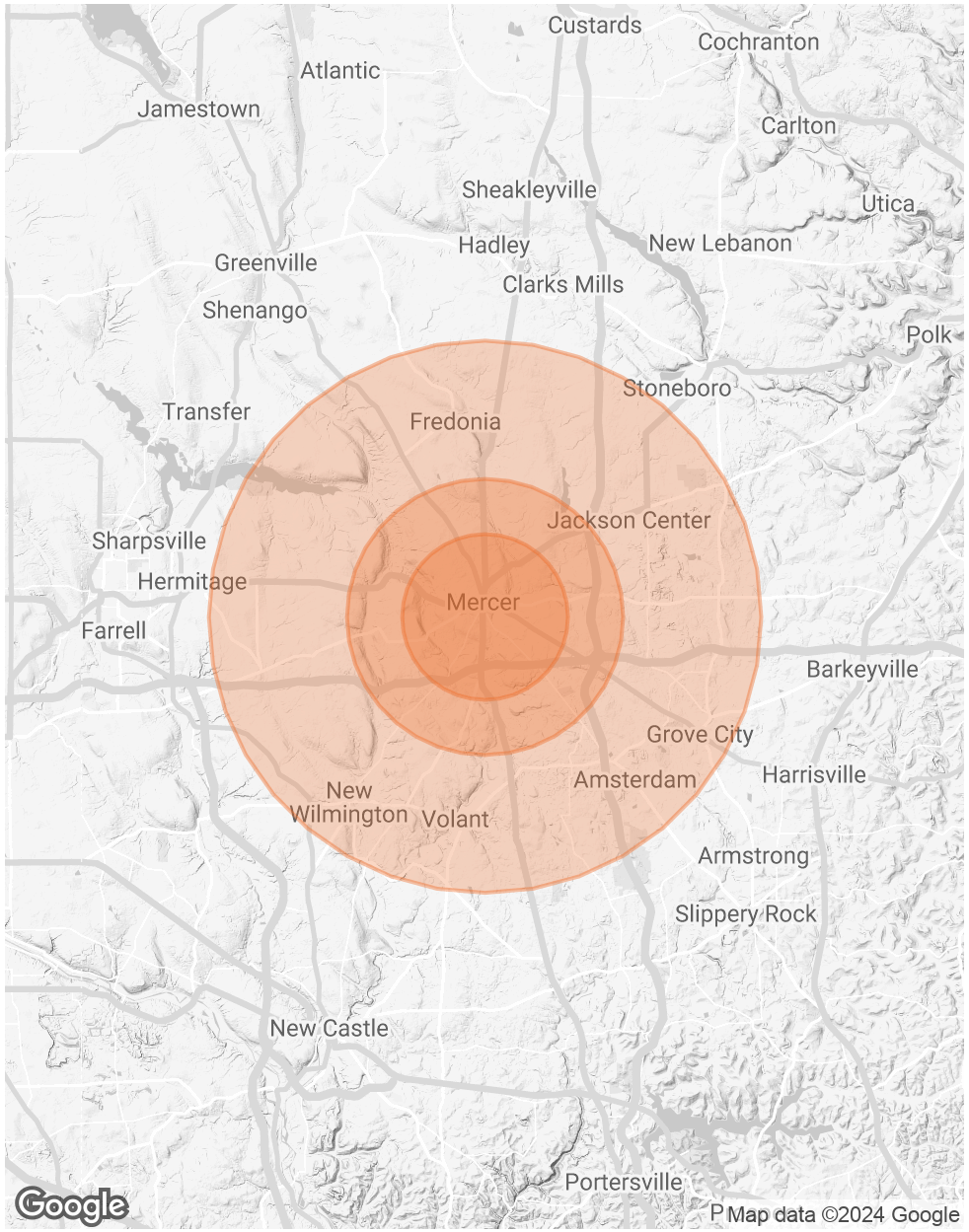
SVN THREE RIVERS COMMERCIAL ADVISORS

DEMOGRAPHICS MAP & REPORT

POPULATION	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	5,887	9,851	42,865
AVERAGE AGE	42.2	43.7	42.5
AVERAGE AGE (MALE)	42.5	43.7	41.3
AVERAGE AGE (FEMALE)	38.2	41.4	43.8

HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
TOTAL HOUSEHOLDS	1,900	3,752	17,280
# OF PERSONS PER HH	3.1	2.6	2.5
AVERAGE HH INCOME	$58,611	$60,831	$68,496
AVERAGE HOUSE VALUE	$135,467	$151,579	$160,410

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



SECTION 5

Advisor Bios

SVN WILSON COMMERCIAL GROUP, LLC

SVN THREE RIVERS COMMERCIAL ADVISORS

KRISTEN ASMAN

Vice President & Broker of Brokerage Services

kristen.asman@svn.com
Direct: *614.370.9077* | **Cell:** *614.370.9077*

PROFESSIONAL BACKGROUND

Kristen Wilson-Asman is a Licensed Real Estate Agent and a Senior Real Estate Advisor with SVN. She received her Bachelors of Science Degree in Accounting from Miami University of Ohio. After graduation, Ms. Asman worked as an Auditor for Deloitte and Touche in Cincinnati, OH.

Ms. Asman began her real estate career with Matthews Click Bauman in Columbus, Ohio and later worked at McKinney Properties in Pittsburgh, Pennsylvania. She then worked at Horizons Real Estate as a Regional Property Manager and Developer before joining SVN in 2003. Ms. Asman has worked in Sales and Leasing of all Real Property Types but specializes in investment sales with the National Self Storage Team.

Kristen Asman is a member of the SVN National Self Storage Team, the National Self Storage Association, and serves on the Board of Trustees at the state level for the Self Storage Association.

Ms. Asman lives with her family in the Columbus, Ohio area and oversees development of the Mid-America Region for the SVN National Self Storage Team.

EDUCATION

Bacheor of Science, Accountancy, Miami University
Hondros School of Real Estate

MEMBERSHIPS

SVN National Self Storage Team

SVN | Wilson Commercial Group, LLC
Easton Town Center, 4200 Regent Street, Suite 200
Columbus , OH 43219
614.944.5140

KEANE GEORGE

Managing Director

keane.george@svn.com
Direct: *412.535.5755* | **Cell:** *724.699.4707*

PA #RS317489

PROFESSIONAL BACKGROUND

Keane George serves as a Managing Director and Senior Advisor for SVN | Three Rivers Commercial Advisors. He and his partner opened the SVN Pittsburgh office in 2015. In a brief span, they've expanded the office significantly, establishing themselves as one of the top commercial real estate firms in Western Pennsylvania. Keane specializes in multi-family housing sales. He has become a recognized leader in the multi-family industry by providing Owners and Equity Investors property valuations and transactional assistance. Since 2015, Keane has been involved in over 200 apartment building transactions and has ranked as a "Top Three" sales agent for SVN International Corp. Keane currently resides on the Northside of Pittsburgh. He graduated from Villanova University with a degree in Economics, from the Villanova School of Business.

MEMBERSHIPS

National Association of Realtors

Pennsylvania Association of Realtors

SVN | Three Rivers Commercial Advisors
6 PPG Place, Suite 550
Pittsburgh, PA 15222
412.535.8050