OFFERING MEMORANDUM

Massena Self Storage

15077 STATE HIGHWAY 37

Massena, NY 13662

PRESENTED BY:

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SVN WILSON COMMERCIAL GROUP, LLC

SVN COMMERCIAL REALTY

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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.

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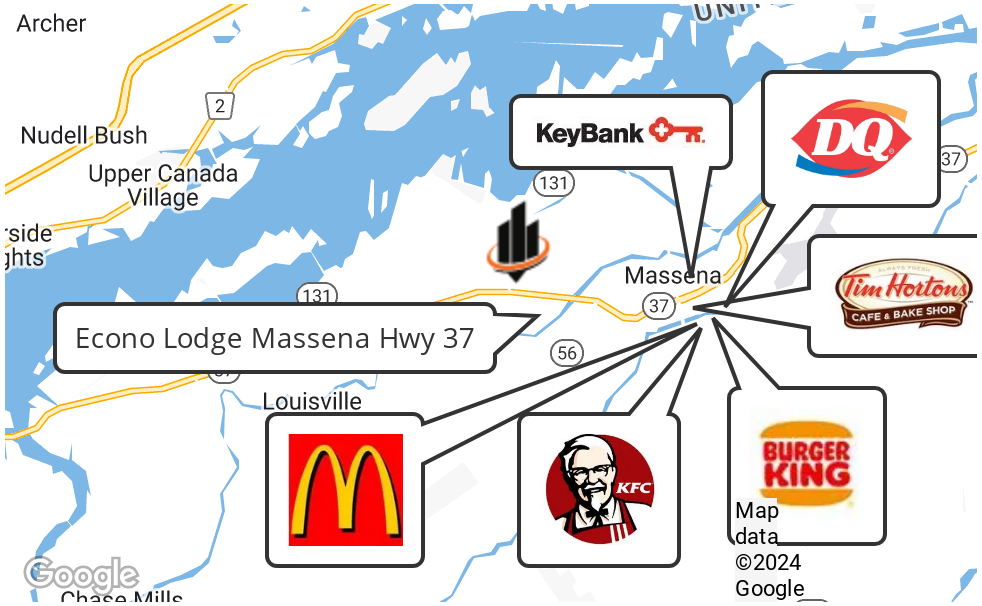
SECTION 1

Property Information

MASSENA SELF STORAGE
15077 NY-37, MASSENA, NY 13662



OFFERING SUMMARY

SALE PRICE:	$1,750,000
BUILDING SIZE:	24,225 SF
UNITS:	164 Units
LOT SIZE:	5.37 Acres
PRICE / SF:	$72.24
NOI:	$128,025
PRO-FORMA NOI:	$327,350
VIDEO:	View Here

PROPERTY OVERVIEW

SVN is pleased to present For Sale, Massena Self Storage located in Massena, NY with 164 units and 24,225 SF of steel construction on 5.37 Acres. The Massena, NY area has a population of approximately 15,000 - 18,000 people with **only 1 - 2 SF of Storage per Capita in a 5 mile radius** and Massena Self Storage has expansion room on 5.37 acres for more than 30,000 SF of additional storage, or RV and Boat Storage! Located on the St. Lawrence River, Massena, NY is a haven for outdoor adventure boating, fishing and camping and home to Thousand Island National Park. Located only 1.5 hours to Montreal and serviced by Massena International Airport, Massena Self Storage is located directly on NY-37 directly across from Choice Hotels EconoLodge. Massena is home to some of New York's most important hydroelectric dams and related employers.

PROPERTY HIGHLIGHTS

- Only 2 SF of Storage Per Person Supply
- Ample Expansion Room- 5.37 Acres!
- Located Directly on NY-37

MASSENA, NEW YORK

In less than a day's drive, **you will find 45% of the U.S. population and 70% of the Canadian population** – from New York City to Toronto; Buffalo to Boston. Within a 750 mile radius, you'll find 37% of America's manufacturing plants and 75% of Canada's; 35% of the U.S. industrial payroll and 83% of Canada's; 29% of America's retail sales and 69% of Canada's.

Massena is only about **1.5 hours from Ottawa**, about 2 hours from Montreal and about 2.5 hours to Syracuse, NY and **about 1.5 hours to Burlington, NY** and Watertown, NY.

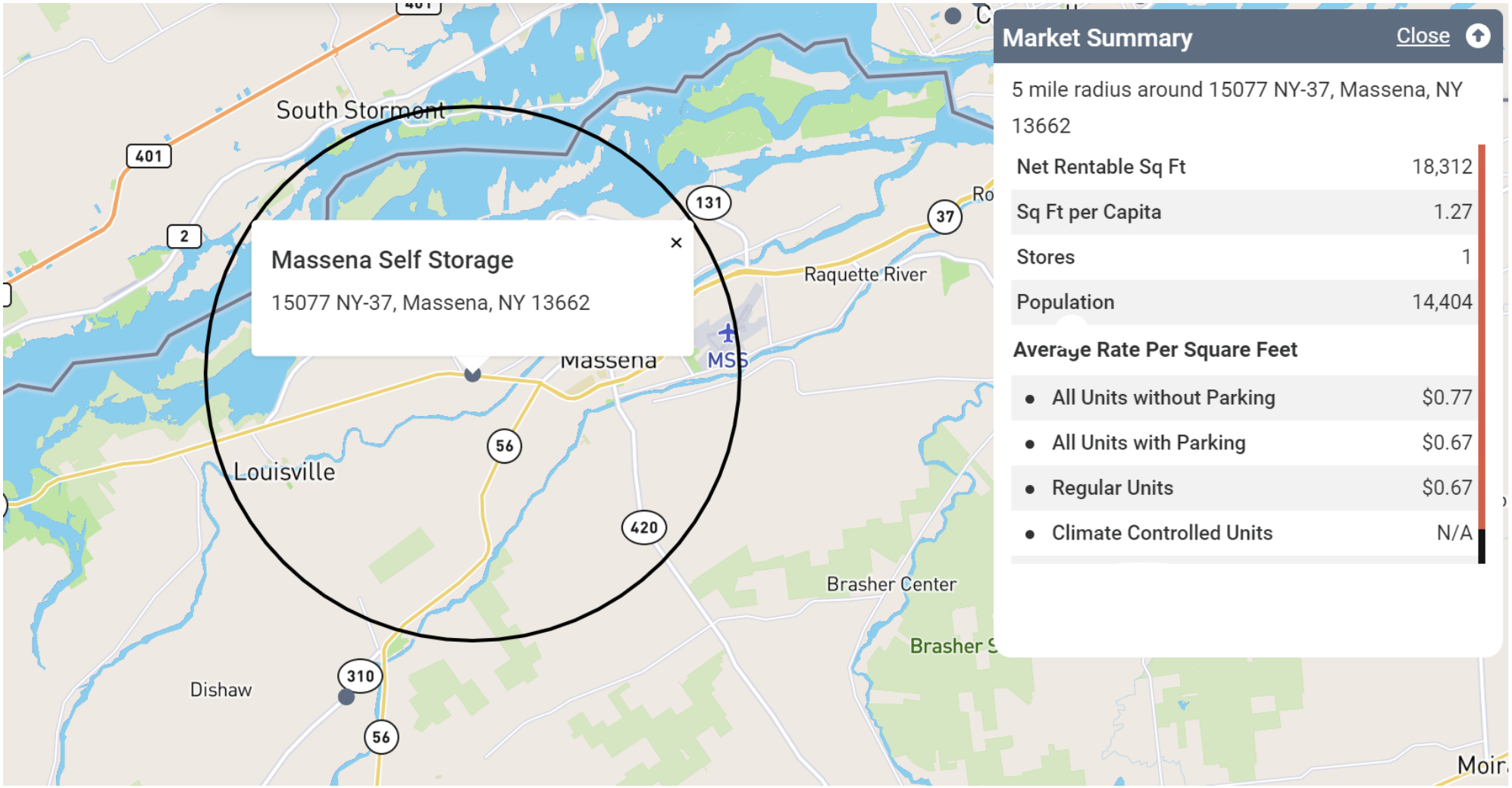
Massena is located in St. Lawrence County, New York along the county's northern border by the St. Lawrence River and the Three Nations Crossing between Canada and the United States. **The population of the area is about 12,500 and the area is served by the Massena International Airport.** Massena is located on State Route 37 which connects to US Interstate 81 to the west, and to US Routes 11 and Interstate 87 in the east. Route 56 leads to Potsdam and Canton in the south while State Route 420 connects with the Adirondacks. Immediate access to CDN Highways 401 and 416 is provided via bridge crossing in Massena.

In 2020, **Massena won a $10 Million Investment Fund** from the state of New York **for eight major development projects** to Enhance Streetscapes and Public Spaces, Restore Anchor Buildings, Support Small Business and Create a more Vibrant Downtown.

Massena, NY is home to the first hydroelectrical plant in the US. **Massena current day has one of the New York Power Authority's most important hydroelectric dams** and there continues to be an expansion of jobs and employers in this field. Using the 800-megawatt capacity of this dam, the Massena Electric Department provides some of the lowest energy costs in the nation.

Located on the St. Lawrence River, Massena, NY is a **haven for outdoor adventure** sports **including boating, fishing and camping and is home to Thousand Island National Park.**

5 MILE MARKET SNAPSHOT



Market Summary

Close

5 mile radius around 15077 NY-37, Massena, NY 13662

Net Rentable Sq Ft	18,312
Sq Ft per Capita	1.27
Stores	1
Population	14,404
Average Rate Per Square Feet	
• All Units without Parking	$0.77
• All Units with Parking	$0.67
• Regular Units	$0.67
• Climate Controlled Units	N/A

EXPANSION ROOM: 5.37 ACRES

ADDITIONAL PHOTOS

EXPANSION PLANS: ADD 30,000 SF

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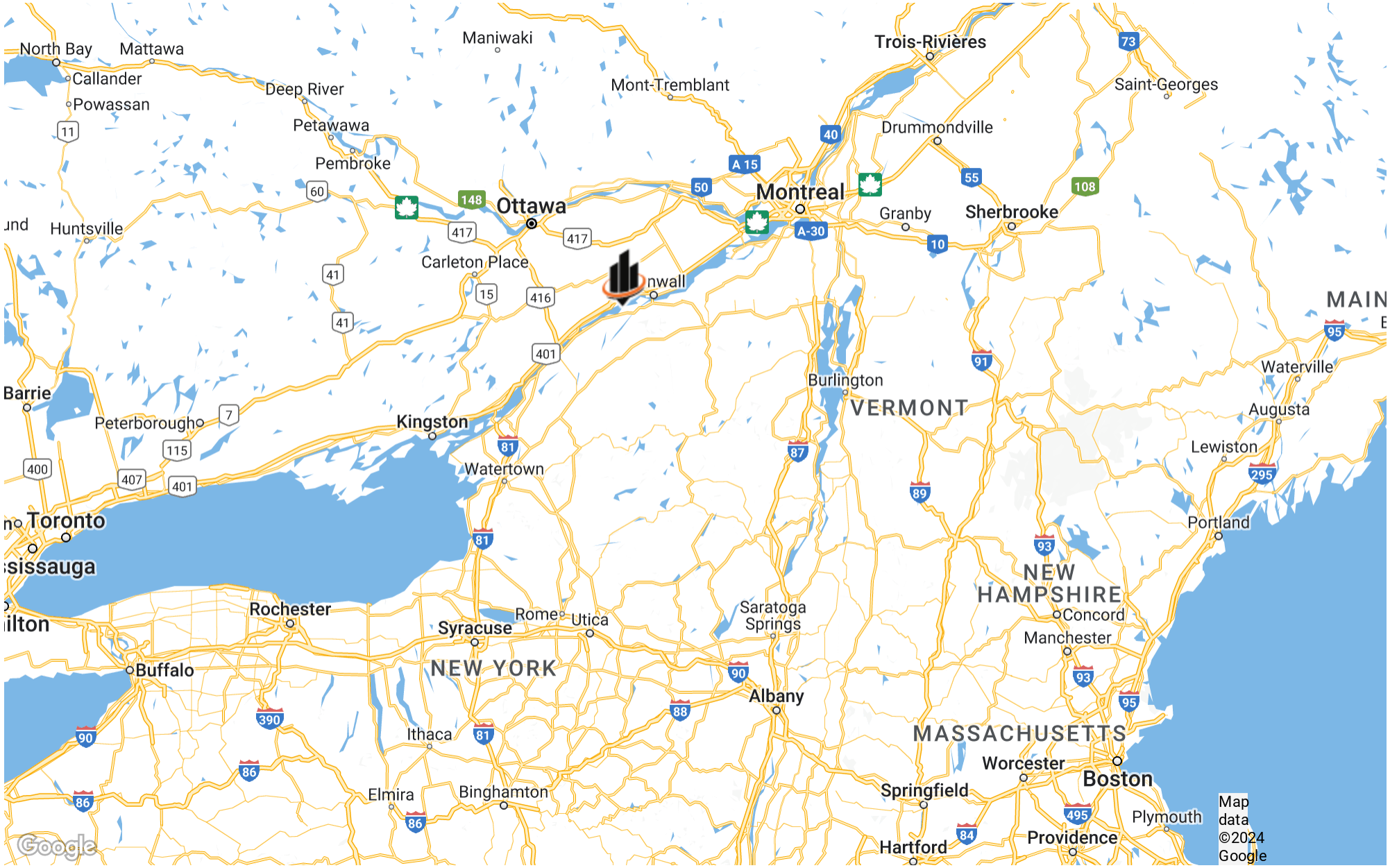
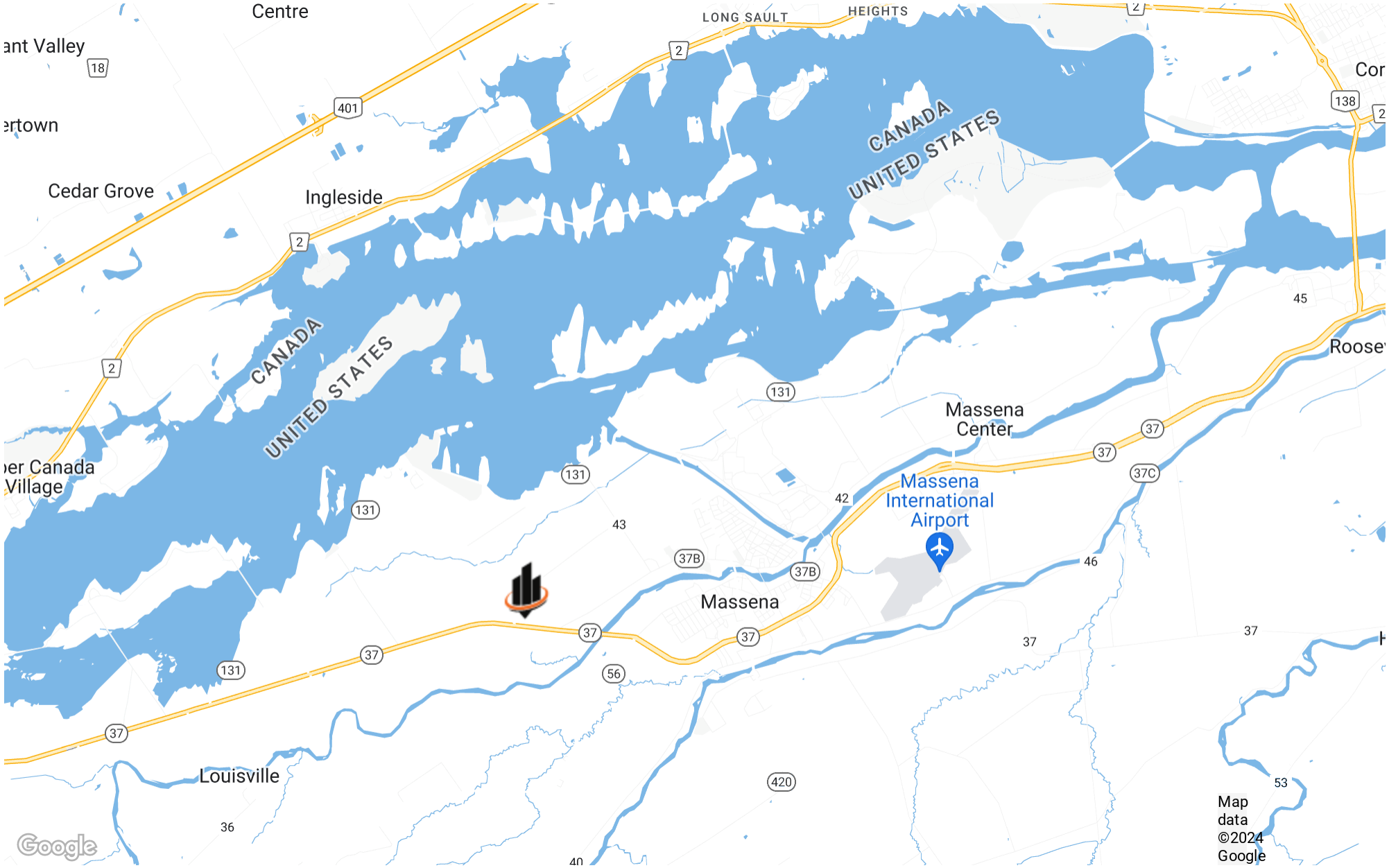
SECTION 2

Location Information

REGIONAL MAP



LOCATION MAP



AERIAL MAP

Google
Imagery ©2024 Airbus, CNES / Airbus, Maxar Technologies, New York GIS, USDA/FPAC/GEO

SECTION 3

Financial Analysis

MASSENA SELF STORAGE OCCUPANCY REPORT

Size	# Units	# Occ Units	SF/Unit	SF Total	Occ SF	Current Asking Rates	Gross Possible at Asking Rates	Avg Rent Per Rent Roll	Gross Possible at Avg Rents	Unit Occ
5 x 10 x 8	42	37	50	2,100.00	1,850.00	$57.50	$2,415.00	$52.99	$2,225.58	88.10%
14x50 (14 x 50)	1	0	700	700	0	$250.00	$250.00	$0.00	$0.00	0.00%
10 x 10 x 8	27	24	100	2,700.00	2,400.00	$95.00	$2,565.00	$91.03	$2,457.81	88.89%
10 x 15 x 8	64	54	150	9,600.00	8,100.00	$105.90	$6,777.60	$100.27	$6,417.28	84.38%
26 x 50	1	0	1300	1,300.00	0	$450.00	$450.00	$0.00	$0.00	0.00%
10 x 20 x 8	12	12	200	2,400.00	2,400.00	$127.50	$1,530.00	$122.58	$1,470.96	100.00%
10 x 19 x 12	5	4	190	950	760	$137.90	$689.50	$135.68	$678.40	80.00%
10 x 30 x 8	3	3	300	900	900	$139.00	$417.00	$137.67	$413.01	100.00%
10.5 x 50 x 12	3	2	525	1,575.00	1,050.00	$250.00	$750.00	$250.00	$750.00	66.67%
40 x 50 x 12	1	0	2000	2,000.00	0	$710.00	$710.00	$0.00	$0.00	0.00%
Parking (12 x 50)	5	2	600		1,200.00	$50.00	$250.00	$50.00	$250.00	40.00%
	164	138		24,225.00	18,660.00		$16,804.10		$14,663.04	84%
						x 12 Months	$201,649.20		$175,956.48	

Massena Self Storage
Profit and Loss by Month
January - October, 2023

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Total	12 Month Forecast	Trailing 3-Mo Forecast
Income													
Automatic Fee	215.00	305.00	80.00	490.00	264.00	497.00	419.00	235.00	325.00	265.00	3,095.00	3,714.00	3,300.00
Discounts/Refunds				-126.00	-156.41		-298.00			-1,046.00	-1,626.41	-1,951.69	(4,184.00)
Fees	60.00	135.00	285.00	270.00	225.00	195.00	165.00	210.00	165.00	105.00	1,815.00	2,178.00	1,920.00
Tenant Protection	89.18	522.18	675.10	815.00	854.91	935.97	929.62	1,084.99	1,112.73	945.87	7,965.55	9,558.66	12,574.36
Rent Income	9,957.73	10,675.96	10,285.47	13,635.34	13,077.97	15,839.51	12,933.43	14,169.55	13,500.37	12,902.99	126,978.32	152,373.98	162,291.64
Credit Card Rewards	77.91	328.17	142.27	53.56	63.34	61.87		90.27	69.58	53.47	940.44	1,128.53	853.28
Cash Payment Income	652.84	726.50	41.50	-283.24	113.68	361.23	-200.10	-200.00	1,562.00	108.46	2,882.87	3,459.44	5,881.84
Total Income	**$11,052.66**	**$12,692.81**	**$11,509.34**	**$14,854.66**	**$14,442.49**	**$17,890.58**	**$13,948.95**	**$15,589.81**	**$16,734.68**	**$13,334.79**	**$ 142,050.77**	**170,460.92**	**182,637.12**
Expenses													
Website Ads	77.76	77.76	77.76	77.76	77.76	77.76	77.76	77.76	77.76	77.76	777.60	933.12	933.12
Property Insurance				3,642.67		289.99					3,932.66	3,932.66	3,932.66
Accounting Fees	250.00	250.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	2,900.00	3,480.00	3,600.00
Call Center	560.00	560.00	560.00	560.00	560.00	560.00	560.00	560.00	560.00	560.00	5,600.00	6,720.00	6,720.00
Merchant Account Fees	312.66	309.34	319.25	304.24	462.71	482.07	428.65	406.81	479.50	421.92	3,927.15	4,712.58	5,232.92
Site Manager/Contractor	820.00	820.00	820.00	820.00	590.00	590.00	590.00	590.00	590.00	590.00	6,820.00	8,184.00	7,080.00
Shipping & Postage	7.97	14.34	41.38	41.13	45.56	33.46	23.90	40.08	33.75	25.05	306.62	367.94	395.52
Software & Apps	521.68	369.70	661.90	714.12	558.51	720.55	744.24	747.84	708.57	736.09	6,483.20	7,779.84	8,770.00
Repairs & Maintenance		675.00							147.78		822.78	987.34	591.12
Supplies & Materials	9.41	75.67	95.39	118.08	13.60	37.33	518.60	922.01	661.53	12.92	2,464.54	2,957.45	6,385.84
Property Taxes	3,252.61									5,223.67	8,476.28	8,476.28	8,476.28
Disposal & Waste Fees						46.90				8.40	55.30	66.36	33.60
Electricity	105.17	114.47	105.25	116.18	103.80		205.00	103.18	106.66	104.05	1,063.76	1,276.51	1,255.56
Internet & TV Services	49.99		49.99	117.88	49.99	49.99	79.99	49.99		189.99	637.81	765.37	959.92
Water & Sewer										61.50	61.50	73.80	246.00
Total Expenses	**$ 5,967.25**	**$ 3,266.28**	**$ 3,030.92**	**$ 6,812.06**	**$ 2,761.93**	**$ 3,188.05**	**$ 3,528.14**	**$ 3,797.67**	**$ 3,665.55**	**$ 8,311.35**	**$ 44,329.20**	**$ 50,713.25**	**54,612.54**
Net Operating Income	**$ 5,085.41**	**$ 9,426.53**	**$ 8,478.42**	**$ 8,042.60**	**$11,680.56**	**$14,702.53**	**$10,420.81**	**$11,792.14**	**$13,069.13**	**$ 5,023.44**	**$ 97,721.57**	**119,747.67**	**128,024.58**

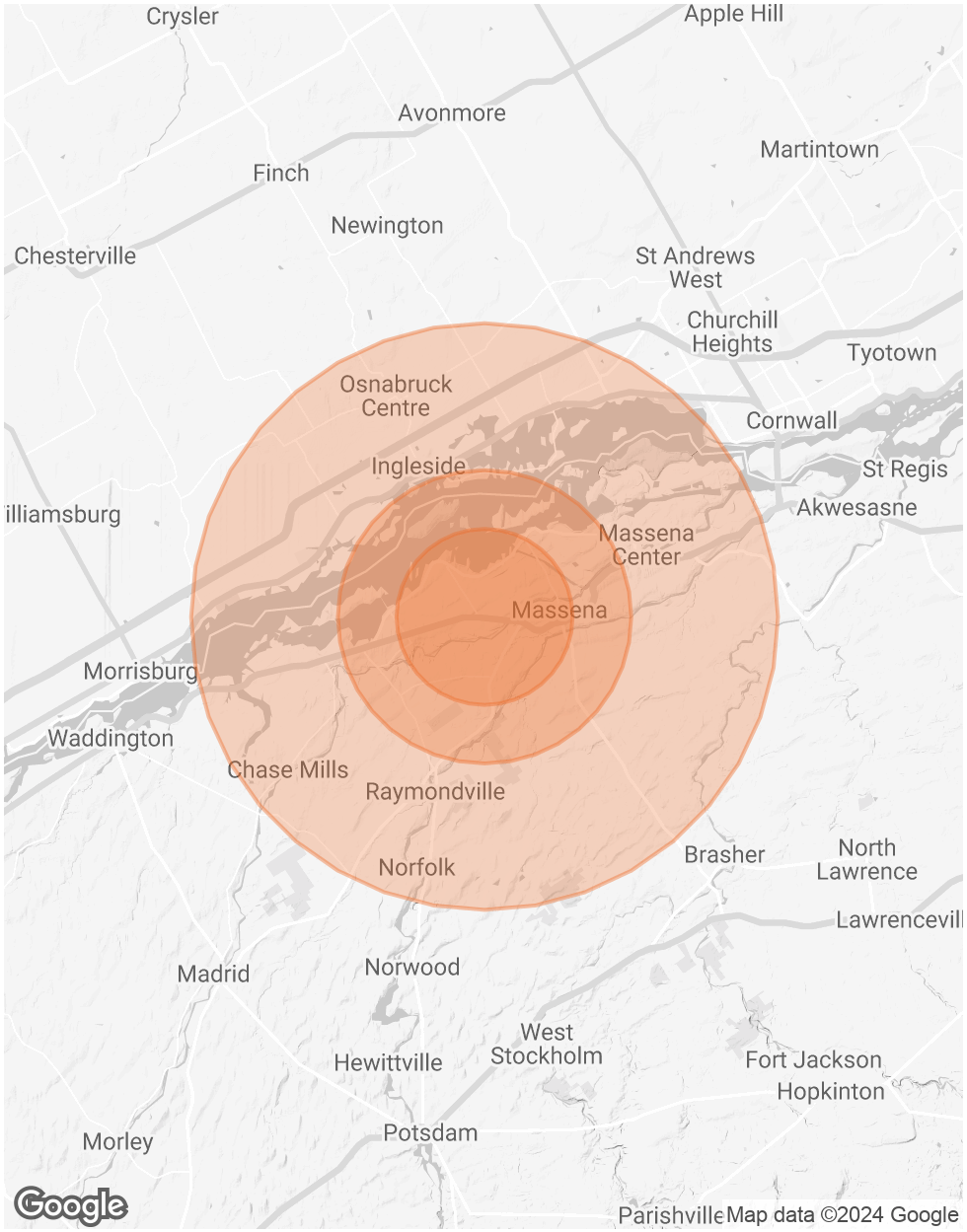
MASSENA STORAGE EXPANSION FORECAST						
	Current Income & Expense	Add 30,000 SF @ $11/SF Rent	Complete Lease Up (90%)	5% Rent Increase		
Total SF	**24,225**	**54,225**	**21,736**	**21,736**		
Occupancy	84%	80%	90%	90%		
	YR 1	**YR 2**	**YR 3**	**YR 4**	%	
Gross Potential Income	$ 182,637	$ 446,637	$ 479,637	$ 503,619		
Other Income						
Gross 1	$182,637	$446,637	$479,637	$503,619		
Less: Discounts/Write Offs						
GROSS INCOME	$ 182,637	$ 446,637	$ 479,637	$ 503,619		
EXPENSES	**From P&L**					
Advertising & Promotion		$9,443	$10,141	$10,648	2.11%	**Industry average expense percantages are being used. But actual expenses will likely be lower.**
Insurance		$7,327	$7,868	$8,261	1.64%	
Management		$25,583	$27,473	$28,847	5.73%	
Miscellaneous & Other		$6,804	$7,306	$7,672	1.52%	
Office and Administrative		$14,653	$15,736	$16,523	3.28%	
Payroll & Burden		$36,805	$39,525	$41,501	8.24%	
Real Estate Taxes		$29,622	$31,811	$33,401	6.63%	
Repairs & Maintenance		$7,449	$7,999	$8,399	1.67%	
Utilities		$17,270	$18,546	$19,473	3.87%	
Total Expenses	$ 54,612	$ 156,323	$ 167,873	$ 176,267	35%	
Net Income	**$ 128,025**	**$ 290,314**	**$ 311,764**	**$ 327,352**		

DEMOGRAPHICS MAP & REPORT

POPULATION	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	7,923	12,979	20,580
AVERAGE AGE	43.7	44.0	42.7
AVERAGE AGE (MALE)	42.1	42.9	42.0
AVERAGE AGE (FEMALE)	45.8	45.6	44.1

HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
TOTAL HOUSEHOLDS	4,136	6,691	10,118
# OF PERSONS PER HH	1.9	1.9	2.0
AVERAGE HH INCOME	$63,243	$60,533	$61,080
AVERAGE HOUSE VALUE	$102,620	$97,343	$101,226

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



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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

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Managing Director

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PROFESSIONAL BACKGROUND

Nicholas J. Malagisi, SIOR, serves as National Director of Self Storage and Senior Advisor for SVN, specializing in the valuation, purchase and disposition of self-storage properties. Since 1993, Malagisi has participated in the sale of properties valued in excess of $1 Billion, including single assets as well as portfolios.

Malagisi began his self storage career with industry leader, Public Storage, where he was responsible for site acquisition and development of new properties in the Northeast and Ontario, Canada.

Malagisi continues to work as a consultant in preparing feasibility studies for new developments, testifying in court as an expert witness on condemnation cases, and preparing valuations (Broker Opinion of Value-BOV) of properties for various institutional clients.

Malagisi is a long-standing member of the Self Storage Association (SSA), SSA.org, the national trade organization representing self storage owners, operators, and vendors within the industry, and is Director on the NYS, NYselfstorage.org Self Storage Association.

Malagisi is a member of the WNY chapter of the NYS Commercial Association of Realtors and a member of the National Association of Realtors where he has earned his SIOR designation, one of only 3,000 members internationally. In addition, he has earned "Partner Circle" status within SVN and CoStar "Power Broker" designation several times during his career.

Malagisi earned his bachelor's degree from Syracuse University, School of Management. Malagisi is a US Army veteran and a member of the national (fraternal) AHEPA

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