

Crossett Mini Storage Portfolio & MHP



CALVARY
REALTY



1551 Hwy 52 - 105 Cedar St - 901 Main St | Crossett, AR 71635

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CONTENTS

4	Why Self Storage?	21	Market Snapshot
5	Listing Video	22	Rental Market Analysis
6	Investment Overview	23	Unit Mix
8	Property Profile	26	Income & Expenses
9	Area & Demographics	27	Financing & Returns
13	Traffic Count	29	Contact Information
15	Property Photos		

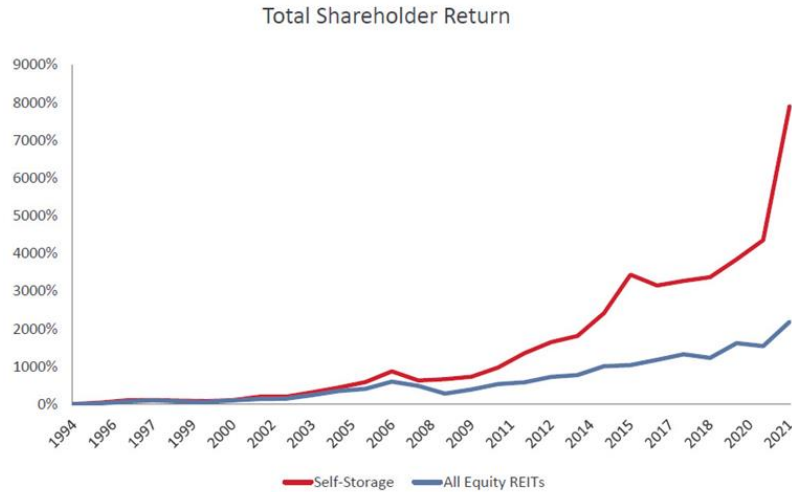
WHY SELF STORAGE?

- 1) **High Returns:** Storage REITs generated the highest returns of all REITs over the last 30 years!
 - [Article: Self Storage REIT's Outperform All Others](#)

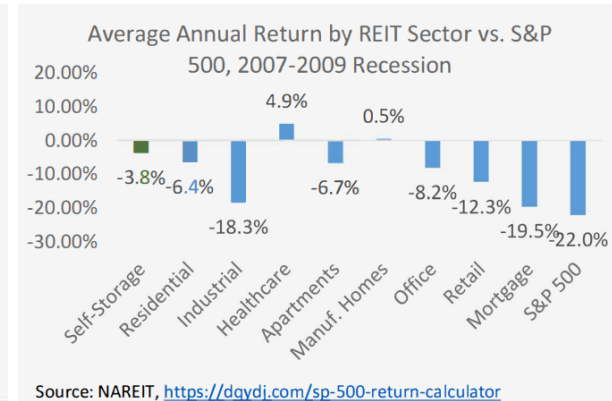
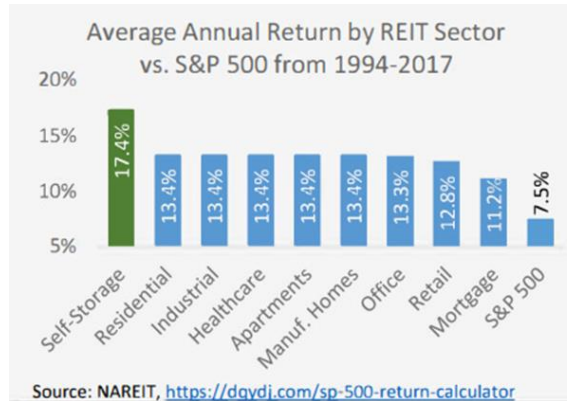
- 2) **Recession Resistant:** Self Storage outperformed all other REIT's during the last recession!
 - [Article: Five Reasons to Invest in Self Storage](#)

Data below obtained from NAREIT "National Association of Real Estate Investment Trusts" www.reit.com

Instead of just a landbank, storage was the top performer



Equity REIT	Total Return
Self-Storage	+7,895%
Residential	+2,654%
Industrial	+2,571%
Health Care	+1,796%
Office	+1,263%



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CROSSETT, AR 

JUST LISTED!



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PROPERTY OVERVIEW

The Crossett Mini Storage portfolio is a 4-property portfolio located in Crossett, Arkansas. The city is 1 hour north of Monroe, LA and 2 hours south of Little, AR.

The portfolio consists of a total of 29,400 sq. ft. of self storage and mobile home space, 214 units, and 3.94 acres of land. All four sites are within 10 minutes of each other and are managed together.

This is a great opportunity for an investor to gain market control and economies of scale in a market with no REIT or institutional competition.

Occupancy is 85% and there is room to increase occupancy, add tenant insurance.

INVESTMENT HIGHLIGHTS

- Market control in the city of Crossett.
- No REIT or Institutional competition.
- No new storage developments in the pipeline.
- Below average sq. ft. per capita.
 - 1-Mile 3.08 sq. ft. per capita
 - 3-Mile 4.73 sq. ft. per capita
 - 5-Mile 5.40 sq. ft. per capita.
- Low price per square foot.
- Opportunity to automate and modernize operations to improve revenue.
- 85% Occupancy.
- Opportunity to grow income through tenant insurance and rent increases.
- 2 hours south of Little Rock, Arkansas.
- 1 hour north of Monroe, Louisiana.

LOCAL AREA



Located in the scenic woodlands of southeastern Arkansas, Crossett exudes a warm, small-town charm while offering a strategic location for both residents and potential investors. With a population of approximately 5,000 residents, this community in Ashley County is a quintessential Southern gem, known for its rich history, close-knit community, and economic resilience.

Established in the late 19th century as a sawmill town, Crossett has grown into a vital center for the timber and paper industry. Its strategic location at the convergence of U.S. Highways 82 and 133 positions it as a key player in the region's transportation network, fostering economic development and trade.

Crossett's economy is deeply rooted in the forest products industry, with major employers such as Georgia-Pacific contributing to the city's economic stability. The commitment to sustainable forestry practices and environmental stewardship reflects the town's dedication to preserving its natural surroundings.

The real estate market in Crossett offers a mix of housing options, from historic homes to modern developments, providing residents with diverse choices that cater to various preferences. The city's affordable cost of living and family-friendly atmosphere make it an attractive prospect for those looking to invest in a community that values both tradition and modern living.

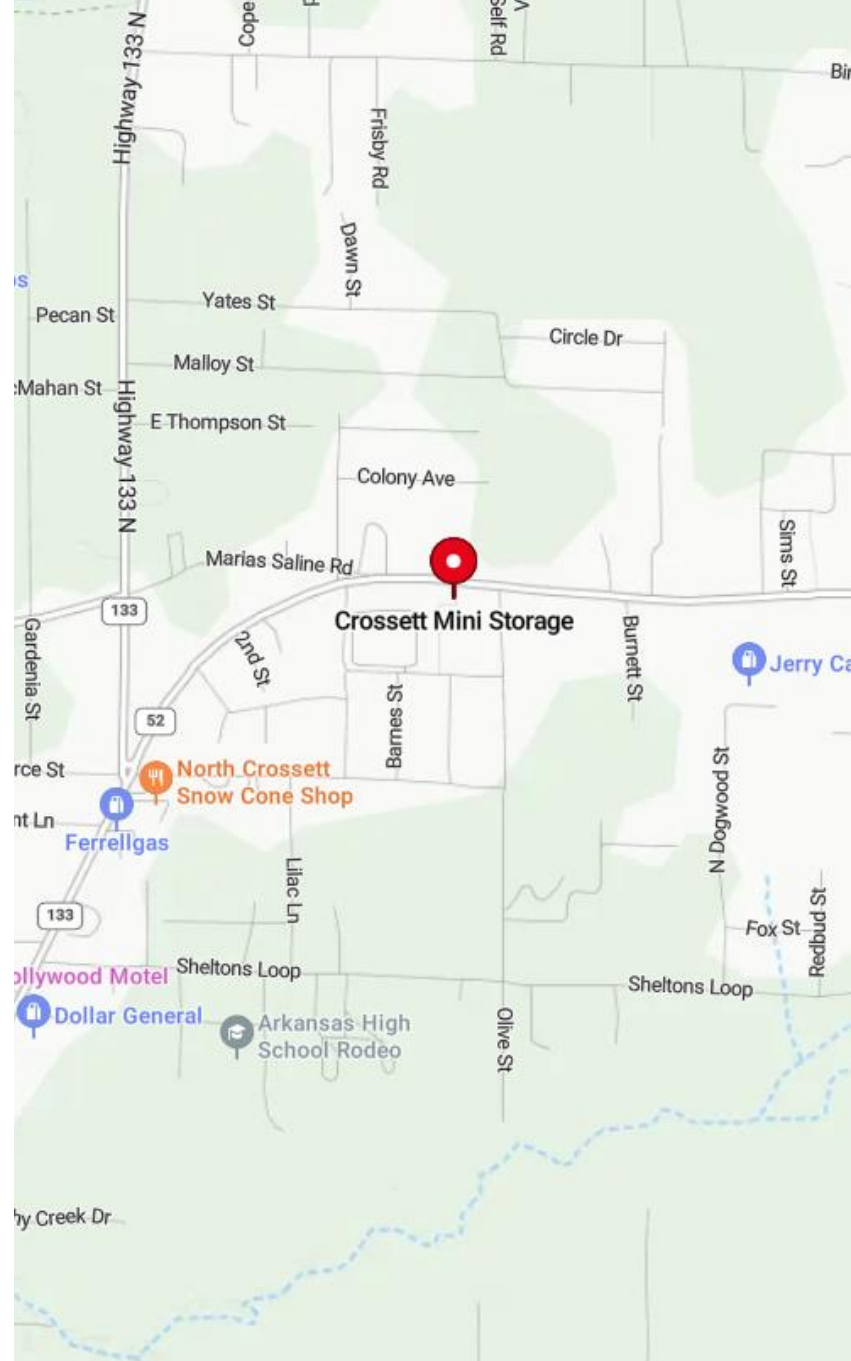
Crossett's community spirit is evident in its local events, including the Ashley County Fair and the Christmas Parade. Parks, recreational facilities, and a commitment to education through the Crossett School District contribute to the overall quality of life for residents.

Major Employers in Crossett:

Georgia-Pacific Crossett Mill | Ashley County Medical Center | Crossett School District | Walmart | City of Crossett | McDonald's | Southern Bakeries | Hood Packaging | Express Employment Professionals | Hardee's

PROPERTY PROFILE

Property Name:	Crossett Storage Portfolio & Pinedale Mobile Home Park
Address:	Crossett Storage #1 & Pinedale MHP - 1551 Hwy 52 W. Crossett Storage #2 - 105 Cedar Street Crossett Storage #3 - 901 Main Street
MSA:	Ashley County
MSA Population:	18,674
Portfolio Price:	\$1,750,000
Existing Cap Rate:	7.19%
Price Per Square Foot:	\$59.52
Combined Rentable Sq. Ft.:	29,400 (Sq. Ft. Includes Storage & Seller Owned Mobile Homes)
Combined Units / Spaces:	214
Physical Occupancy:	85%
Combined Acreage:	3.94
Gross Square Feet:	171,757
Year Built:	1996 (Crossett #1 & Pinedale MHP - 1551 State Hwy 52) 1991 (Crossett #2 - 105 Cedar Steet) 2010 (Crossett #3 - 901 Main Street)
APN / Zoning:	110-00002-003 (1551 State Hwy 52) 706-00159-000 (105 Cedar Street) 706-01001-000 (901 Main Street)
County:	Ashley County
Number of Stories:	Single Story
Construction Type:	Metal
Nearest Freeway:	Highway 56
Property Website:	No Website



KEY DEMOGRAPHICS (3 Mile Radius)

Infographic: Key Facts (Ring: 3 mile radius)

KEY FACTS

7,892

Population

42.4

Median Age

2.4

Average Household Size

\$40,363

Median Household Income

EDUCATION

13%

No High School Diploma



47%

High School Graduate



30%

Some College



10%

Bachelor's/Grad/Pr of Degree

BUSINESS



463

Total Businesses



5,235

Total Employees

EMPLOYMENT



59%

White Collar



33%

Blue Collar



8%

Services

10.9%

Unemployment Rate

INCOME



\$40,363

Median Household Income



\$23,678

Per Capita Income



\$81,600

Median Net Worth

Households By Income

The largest group: \$50,000 - \$74,999 (19.2%)

The smallest group: \$150,000 - \$199,999 (1.3%)

Indicator	Value	Difference	
<\$15,000	16.9%	+1.3%	
\$15,000 - \$24,999	13.6%	+0.4%	
\$25,000 - \$34,999	12.8%	+2.4%	
\$35,000 - \$49,999	15.4%	+1.2%	
\$50,000 - \$74,999	19.2%	+0.5%	
\$75,000 - \$99,999	9.0%	-3.0%	
\$100,000 - \$149,999	9.1%	-2.5%	
\$150,000 - \$199,999	1.3%	-0.6%	
\$200,000+	2.7%	+0.4%	

Bars show deviation from 05003 (Ashley County)

This infographic contains data provided by Esri, Esri and Data Axle. The vintage of the data is 2021, 2020.

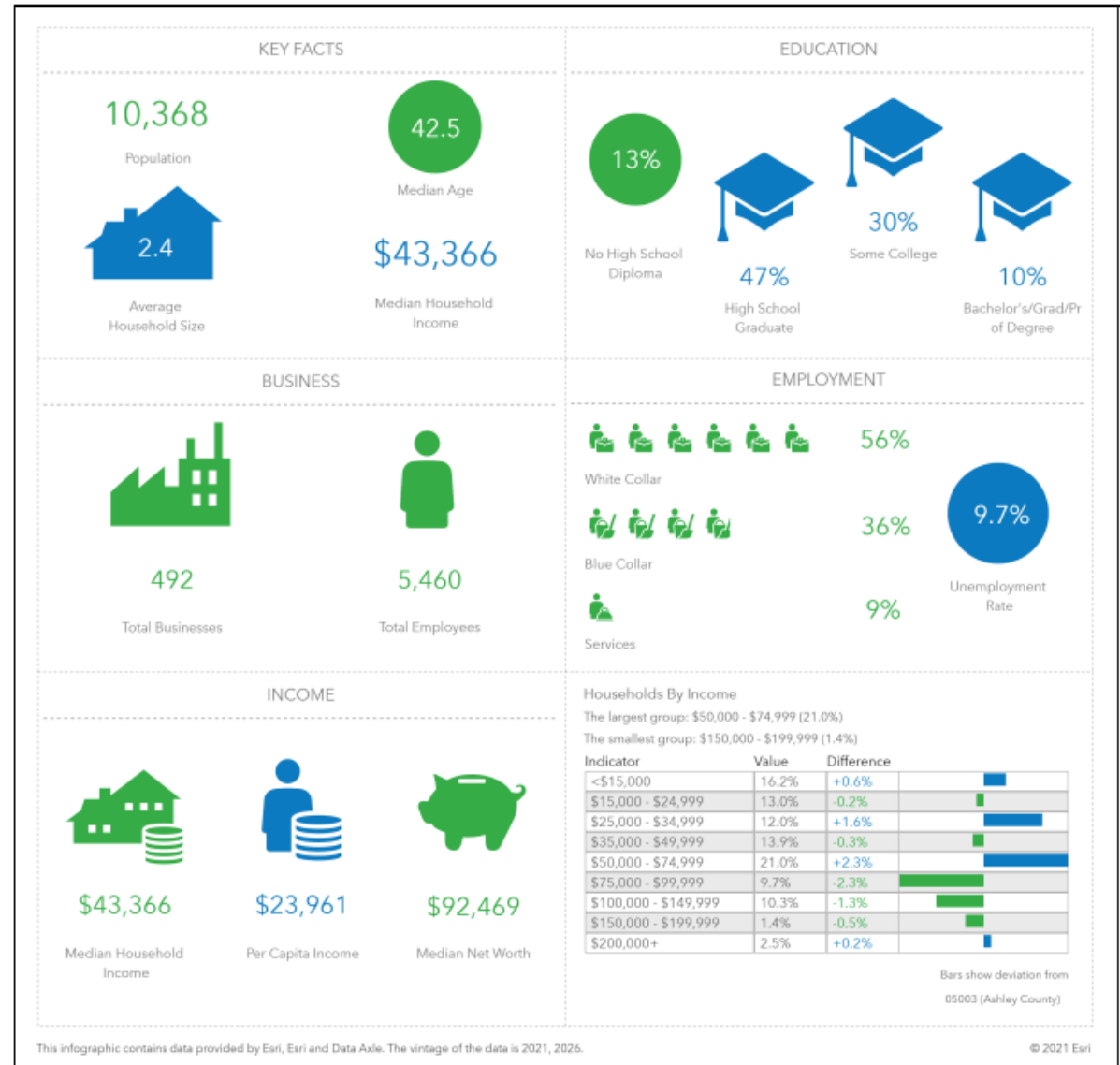
© 2021 Esri





KEY DEMOGRAPHICS (5 Mile Radius)

Infographic: Key Facts (Ring: 5 mile radius)



COMMUNITY PROFILE (5 Mile Radius)

Infographic: Community Profile (Ring: 5 mile radius)

COMMUNITY PROFILE

10,368 Population Total
-0.8% Pop Growth
2.4 Average HH Size
49.0 Diversity Index
42.5 Median Age
\$43,366 Median HH Income
\$92,469 Median Net Worth
\$87,922 Median Home Value
22% Under 18
58% Ages 18 to 65
20% Aged 66+



8.7%
Service Workers

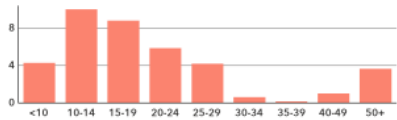


35.7%
Blue Collar Workers

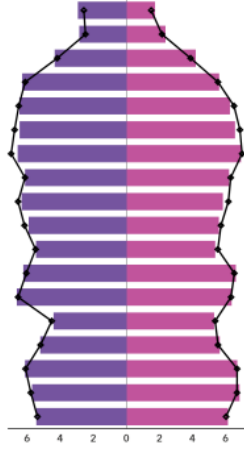


55.7%
White Collar Worker

Mortgage as Percent of Salary



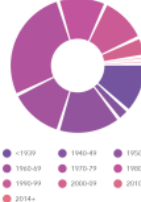
Age Profile: 5 Year Increments



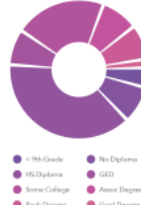
Home Ownership



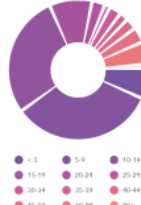
Housing: Year Built



Educational Attainment



Commute Time: Minutes



Dots show comparison to 05003 (Ashley County)

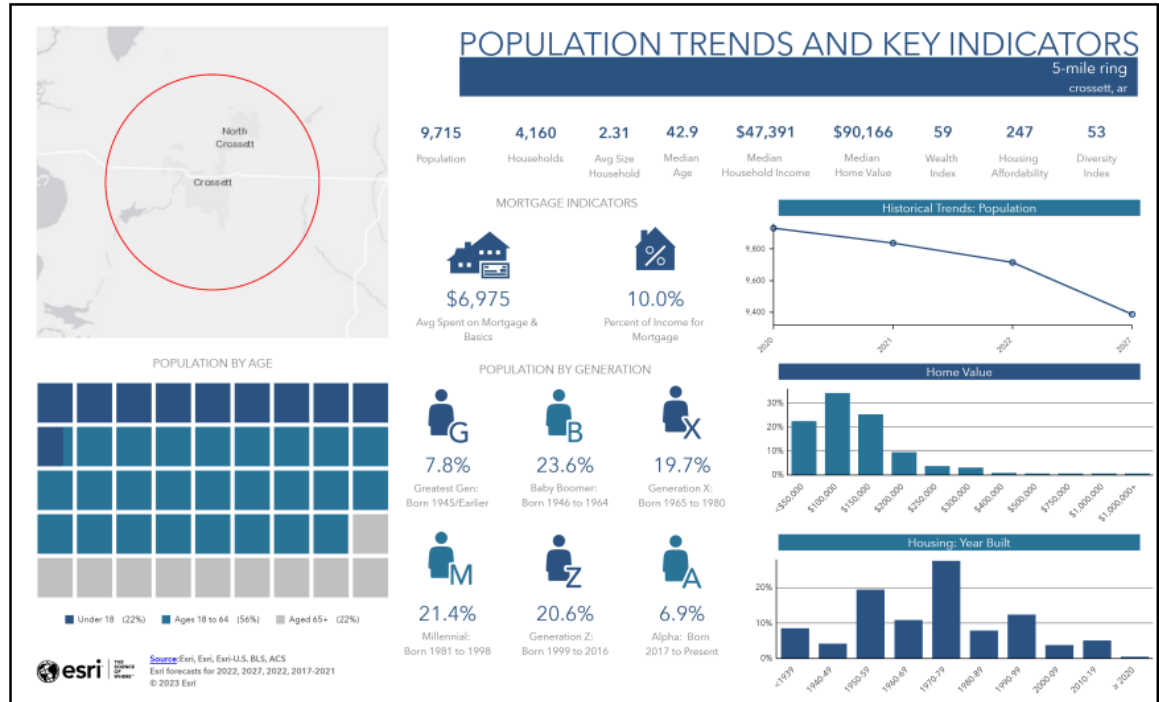
Source: U.S. Census Bureau, Census 2010 Summary File 1, Esri forecasts for 2011 and 2020.



POPULATION TRENDS & KEY INDICATORS (5 Mile Radius)

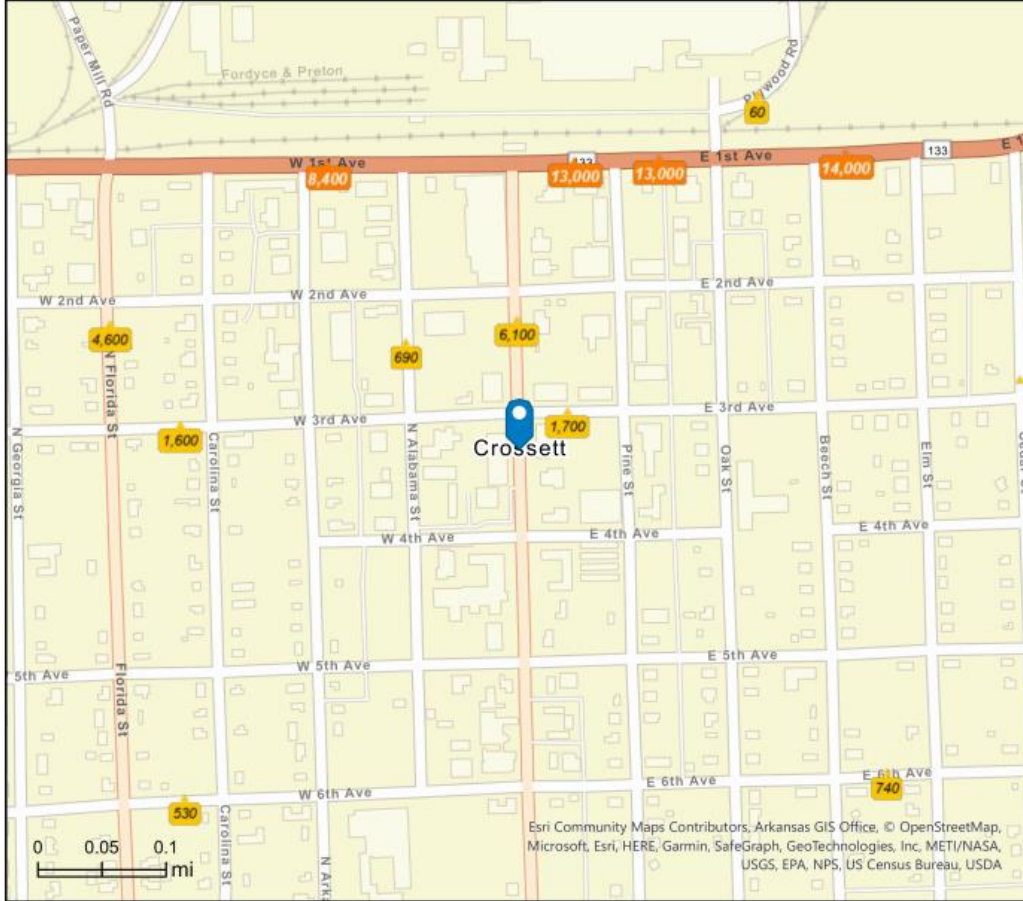


Infographic: Population Trends (Ring: 5 mile radius)



TRAFFIC COUNT

Traffic Count Map - Close-up



- Average Daily Traffic Volume**
- ▲ Up to 6,000 vehicles per day
 - ▲ 6,001 - 15,000
 - ▲ 15,001 - 30,000
 - ▲ 30,001 - 50,000
 - ▲ 50,001 - 100,000
 - ▲ More than 100,000 per day

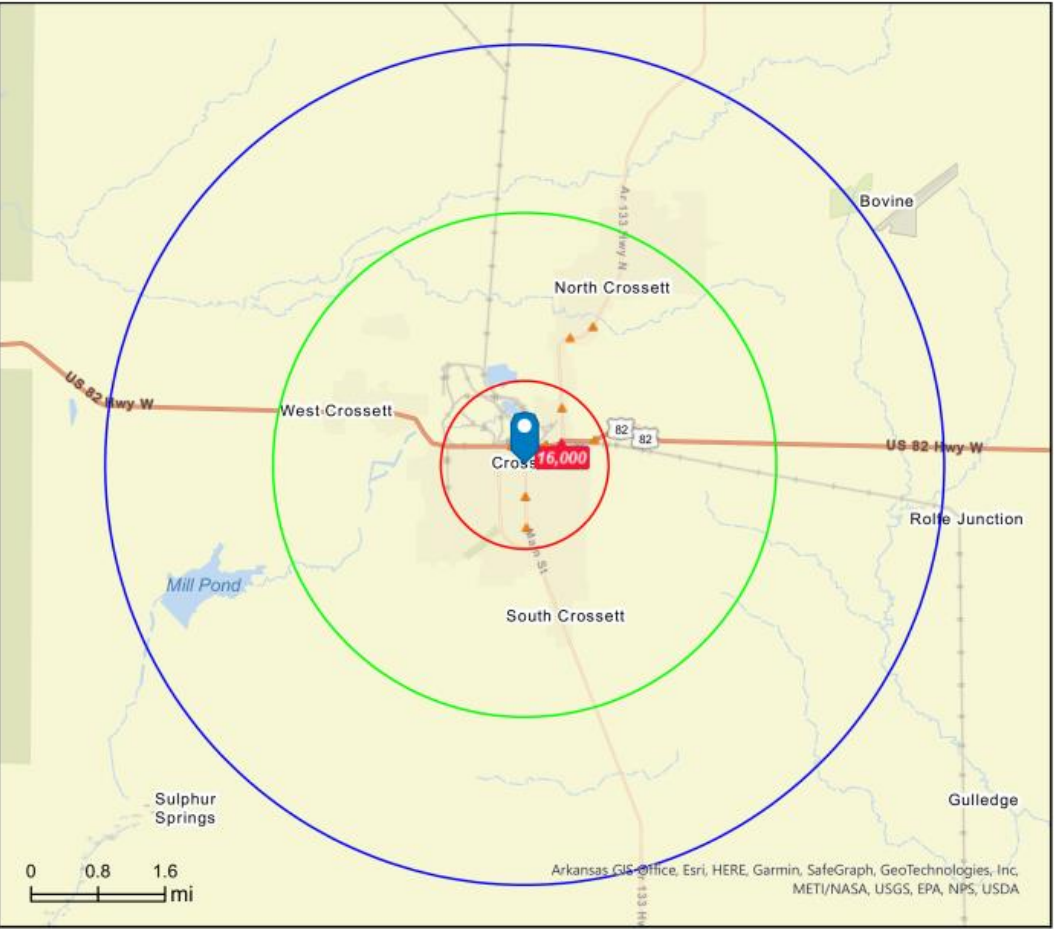


Source: ©2023 Kalibrate Technologies (Q2 2023).



TRAFFIC COUNT

Traffic Count - Study Area (Rings: 1, 3, 5 mile radius)



Arkansas GIS Office, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, USDA



Source: ©2023 Kalibrate Technologies (Q2 2023).

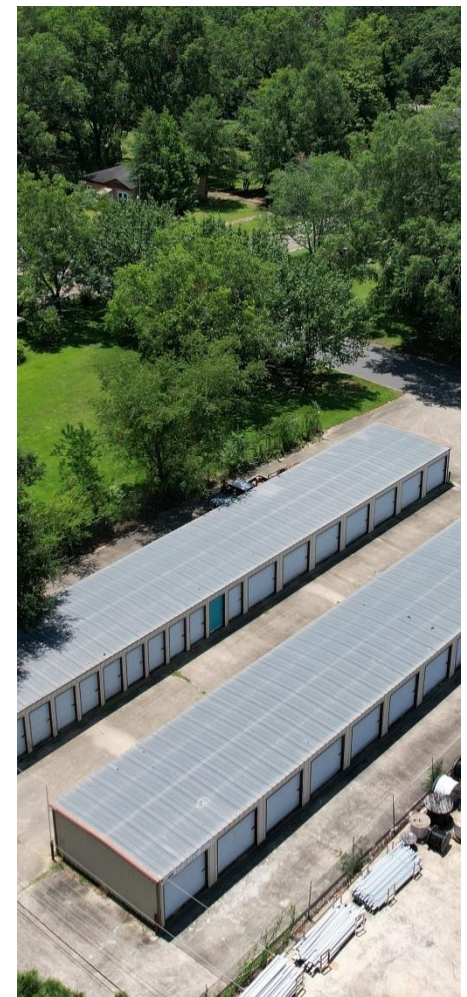
- Average Daily Traffic Volume**
- ▲ Up to 6,000 vehicles per day
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 - ▲ 30,001 - 50,000
 - ▲ 50,001 - 100,000
 - ▲ More than 100,000 per day



PROPERTY PHOTOS (Crossett Storage #1 – 1511 Hwy 52 W., Crossett, AR)



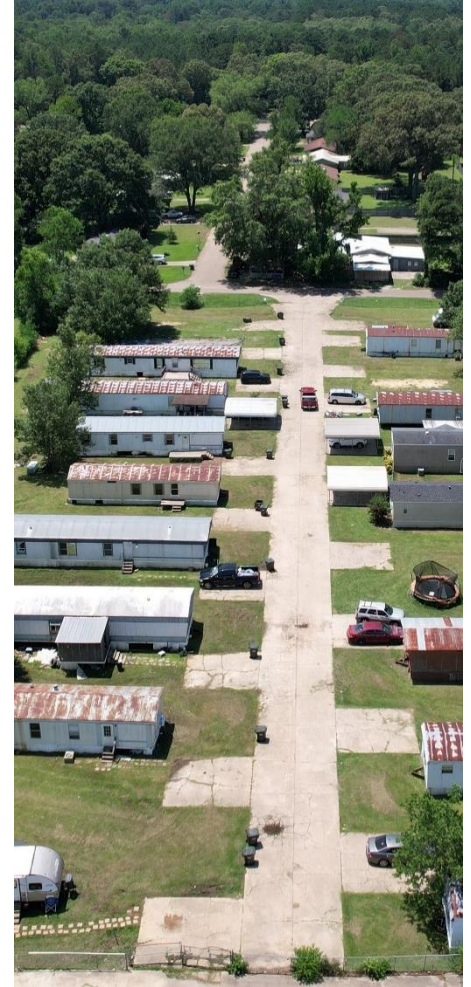
PROPERTY PHOTOS (Crossett Storage #2 – 105 Cedar Street, Crossett, AR)



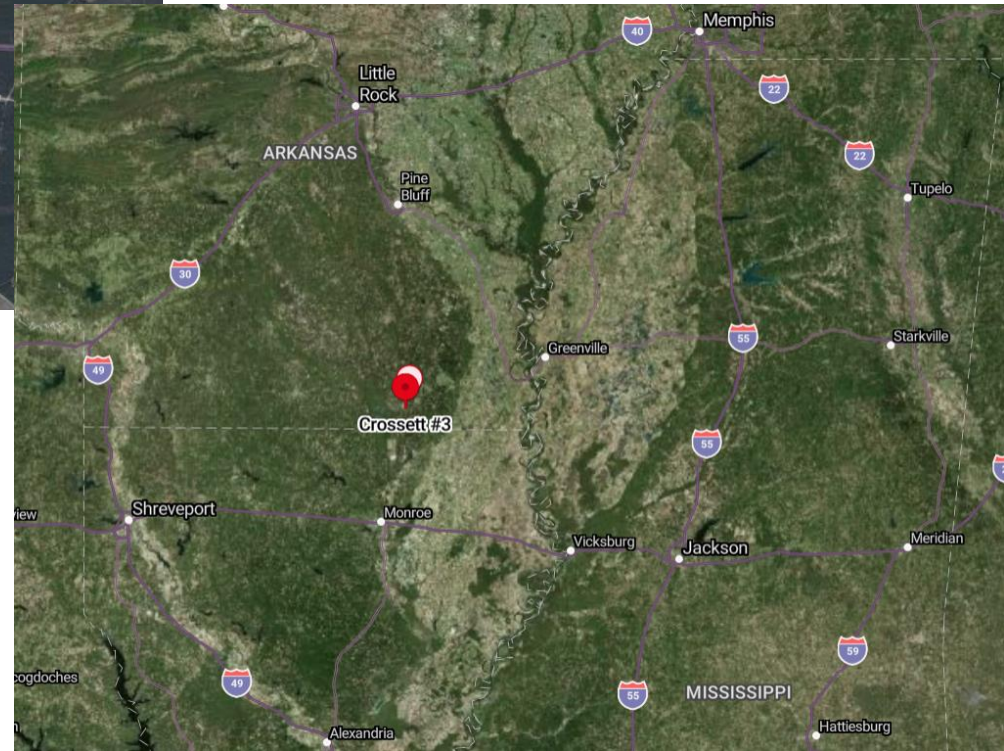
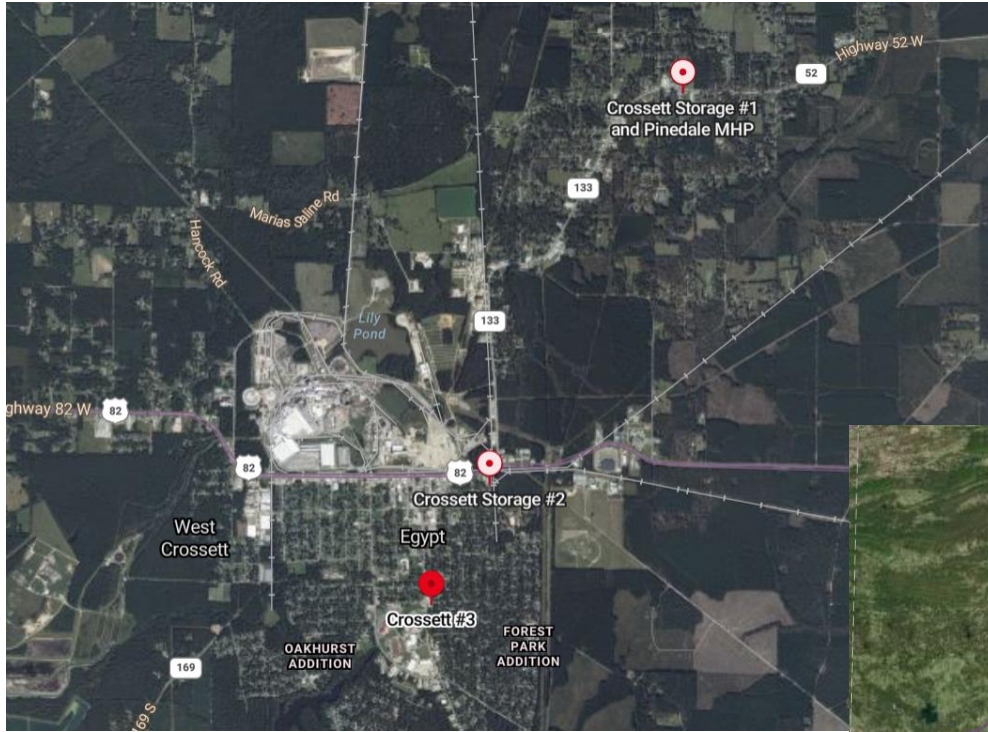
PROPERTY PHOTOS (Crossett Storage #3 – 901 Main Street, Crossett, AR)



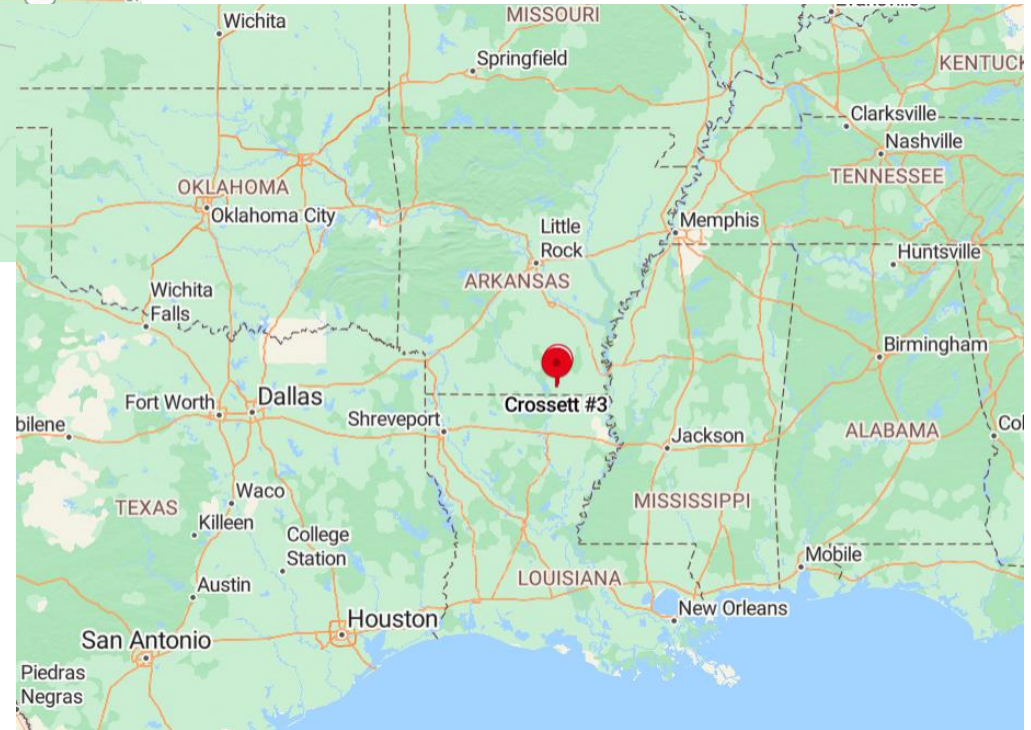
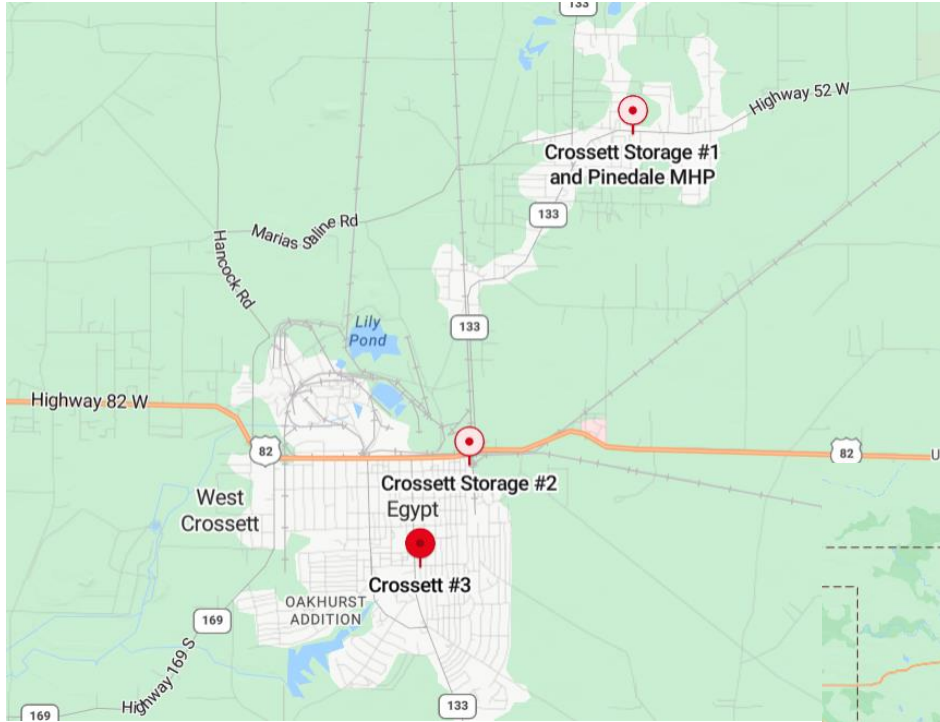
PROPERTY PHOTOS (Pinedale Mobile Home Park – 1551 Hwy 52 W., Crossett, AR)



AERIAL PHOTOS



LOCATION MAPS



MARKET SNAPSHOT (1-, 3- and 5-Mile Radius)

Market Summary

Market: Crossett Road, Crossett, AR
 Coverage: 5 mile radius
 Comparisons are made with: National Totals and Averages, Arkansas State Total and Averages

Market Snapshot

Market including known developments

	This Market	1 Mile	3 Miles		This Market	1 Mile	3 Miles
Net Rentable Sq Ft	53,888	9,956	33,408	Net Rentable Sq Ft	53,888	9,956	33,408
Sq Ft per Capita				Sq Ft per Capita			
2020 Sq Ft per Capita	5.22	2.98	4.57	2020 Sq Ft per Capita	5.22	2.98	4.57
2023 Sq Ft per Capita	5.40	3.08	4.73	2023 Sq Ft per Capita	5.40	3.08	4.73
2025 Sq Ft per Capita	5.53	3.16	4.84	2025 Sq Ft per Capita	5.53	3.16	4.84
Sq Ft per Household	13.65	6.83	11.6	Sq Ft per Household	13.65	6.83	11.6
Total Stores	4	2	3	Total Stores	4	2	3
REITS	0	0	0	REITS	0	0	0
Mid Ops	0	0	0	Mid Ops	0	0	0
Small Ops	4	2	3	Small Ops	4	2	3
New Developments	0	0	0				
Sq Ft of Developments	N/A	N/A	N/A				
Stores opened within the last year	0	0	0				
Demographics							
2020 Population	10,322	3,344	7,310				
2023 Population	9,972 (-3.39% change)	3,230 (-3.41% change)	7,062 (-3.39% change)				
2025 Population	9,739 (-5.65% change)	3,155 (-5.65% change)	6,897 (-5.65% change)				
Households	3,949	1,457	2,879				
Rental Households	1,054	590	848				
Rental Households Percentage	26.69%	40.49%	29.45%				
Median Household Income	\$ 48,083	\$ 35,319	\$ 45,818				
Average Rate Per Square Feet							
All Units without Parking	N/A	N/A	N/A				
All Units with Parking	N/A	N/A	N/A				
Regular Units	N/A	N/A	N/A				
Climate Controlled Units	N/A	N/A	N/A				
Only Parking	N/A	N/A	N/A				
Rate Trend (12 months)	N/A	N/A	N/A				
Units Not Advertised	0%	100%	100%				

RENTAL SURVEY



Crosset Storage 1

1551 State Highway 52

Lot Size: 3.25 AC

Rentable Sq.ft.: 22,200

Year Built: 1996

Rates:

5x10: \$28
 10x10: \$38
 10x15: \$55
 10x20: \$71
 10x30: \$91



Crosset Storage 2

105 Cedar Street

Lot Size: 0.35 AC

Rentable Sq.ft.: 6,008

Year Built: 1991

Rates:

5x10: \$28
 10x10: \$38
 10x15: \$55
 10x20: \$71
 10x30: N/A



Crossett Storage 3

901 Main Street

Lot Size: 0.34 AC

Rentable Sq.ft.: 6,667

Year Built: 2010

Rates:

5x10: \$28
 10x10: \$38
 10x15: \$55
 10x20: \$71
 10x30: \$91



Security Plus Storage

2917 AR-133

Lot Size: 2.62 AC

Rentable Sq.ft.: 24,686

Year Built: 2001

Rates:

5x10: N/A
 10x10: N/A
 10x15: N/A
 10x20: N/A
 10x30: N/A

RENTAL SURVEY

Property Name		Rentable								
		Sq. Ft.	Lot Size	Year Built	5x10	10x10	10x15	10x20	10x30	
Crosset Storage 1	1551 State Highway 52	22,200	3.25	1996	\$28	\$38	\$55	\$71	\$91	
Crosset Storage 2	105 Cedar Street	6,008	0.35	1991	\$28	\$38	\$55	\$71	n/a	
Crossett Storage 3	901 Main Street	6,667	0.34	2010	\$28	\$38	\$55	\$71	\$91	
Security Plus Storage	2917 AR-133	24,686	2.62	2001	n/a	n/a	n/a	n/a	n/a	
Averages		12,454			\$28	\$38	\$55	\$71	\$91	

UNIT MIX & INCOME SUMMARY (Mini Storages)

Size	Sq. Ft.	# Of Units	Rentable Sq. Ft.	Rate	Rate / Sq. Ft.	Monthly Income	Annual Income
Crosset Storage - 1551 Hwy 52							
5x10	50	30	1,500	\$28	\$0.56	\$840	\$10,080
10x10	100	30	3,000	\$38	\$0.38	\$1,140	\$13,680
10x15	150	20	3,000	\$55	\$0.37	\$1,100	\$13,200
10x20	200	15	3,000	\$71	\$0.36	\$1,065	\$12,780
10x30	300	5	1,500	\$91	\$0.30	\$455	\$5,460
Crossett Storage - 105 Cedar Street							
5x10	50	18	900	\$28	\$0.56	\$504	\$6,048
10x10	100	32	3,200	\$38	\$0.38	\$1,216	\$14,592
10x15	150	2	300	\$55	\$0.37	\$110	\$1,320
10x20	200	2	400	\$71	\$0.36	\$142	\$1,704
Crossett Storage - 900 Main Street							
5x10	50	8	400	\$28	\$0.56	\$224	\$2,688
10x10	100	9	900	\$38	\$0.38	\$342	\$4,104
10x15	150	14	2,100	\$55	\$0.37	\$770	\$9,240
10x20	200	7	1,400	\$71	\$0.36	\$497	\$5,964
10x30	300	2	600	\$91	\$0.30	\$182	\$2,184
		194	22,200			\$8,587	\$103,044
	<u>Units</u>	<u>Sq. Ft.</u>			<u>Average rate / sq. ft.</u>	\$0.39	
Hwy 52	100	12,000			<u>Average size</u>	114.43	
Cedar St	54	4,800					
Main St	40	5,400			Total Units	194	
						Units Rented	165
						Occupancy	85%

UNIT MIX & INCOME SUMMARY (Mobile Home Park)

Space #	Home Type	Occupancy	Ownership	*Average Sq. Ft.	Monthly Rate	Annual Income
1	Vacant	Vacant	Vacant	0	\$0	\$0
2	Single Wide	Occupied	Resident	900	\$150	\$1,800
3	Single Wide	Occupied	Park Owned	900	\$600	\$7,200
4	Single Wide	Occupied	Resident	900	\$150	\$1,800
5	Single Wide	Occupied	Park Owned	900	\$650	\$7,800
6	Single Wide	Occupied	Park Owned	900	\$550	\$6,600
7	Single Wide	Occupied	Park Owned	900	\$750	\$9,000
8	Single Wide	Occupied	Resident	900	\$150	\$1,800
9	Single Wide	Occupied	Park Owned	900	\$650	\$7,800
10	Single Wide	Occupied	Resident	900	\$150	\$1,800
11	Single Wide	Occupied	Park Owned	900	\$450	\$5,400
12	Single Wide	Occupied	Park Owned	900	\$550	\$6,600
13	Single Wide	Occupied	Resident	900	\$150	\$1,800
14	Vacant	Vacant	Vacant	0	\$0	\$0
15	Single Wide	Occupied	Resident	900	\$150	\$1,800
16	Single Wide	Occupied	Resident	900	\$150	\$1,800
17	Single Wide	Occupied	Resident	900	\$150	\$1,800
18	Vacant	Vacant	Vacant	0	\$0	\$0
19	Single Wide	Occupied	Park Owned	900	\$550	\$6,600
20	Vacant	Vacant	Vacant	0	\$0	\$0

				14,400	\$71,400
--	--	--	--	---------------	-----------------

	# Of Spaces	*Sq. Ft.		
Resident Owned	8	7,200	Total Spaces	20
Park Owned	8	7,200	Occupied Spaces	16
Vacant	4	0	Occupancy Rate	80%
Total	20	14,400		

PRICING

	2022	Proforma
PRICE	\$1,750,000	
GROSS REVENUE	\$163,444	\$180,382
EXPENSES	\$37,623	\$37,638
NET INCOME	\$125,821	\$142,744
CAP RATE	7.19%	8.16%
GRM	10.71	9.70
ENCLOSED SQ. FT.	29,400	29,400
PRICE PER SQ. FT.	\$59.52	\$59.52

INCOME & EXPENSES

INCOME	2022	Proforma
Crossett Storage #1:	\$ 55,200.00	\$ 60,720.00
Crossett Storage #2:	\$ 23,664.00	\$ 26,030.40
Crossett Storage #3:	\$ 24,180.00	\$ 26,598.00
Pinedale MHP:	\$ 71,400.00	\$ 78,540.00
Vacancy:	\$ 11,000.00	\$ 23,026.61
Tenant Insurance:	\$ -	\$ 11,520.00
Total	\$ 163,444.00	\$ 180,381.79
EXPENSES		
*Real Estate Taxes:	\$ 18,924.50	\$ 18,924.50
*Local Boots on Ground	\$ 2,400.00	\$ 2,400.00
*Advertisement:	\$ 600.00	\$ 600.00
Property Insurance:	\$ 4,150.00	\$ 4,150.00
*Office Supplies:	\$ 500.00	\$ 500.00
*Repair and Maintenance:	\$ 2,500.00	\$ 2,500.00
Utilities:	\$ 1,800.00	\$ 1,800.00
Landscaping:	\$ 2,400.00	\$ 2,400.00
*Management Software:	\$ 600.00	\$ 600.00
*Merchant Fees:	\$ 3,268.88	\$ 3,283.72
*Telephone:	\$ 480.00	\$ 480.00
Other Expenses:	\$ -	\$ -
Total Expenses	\$ 37,623.38	\$ 37,638.22
NET INCOME	\$ 125,820.62	\$ 142,743.57

Broker added expenses with an asterisk to reflect additional expenses new owner may incur through updating software and operations.

FINANCING & RETURNS

Purchase Price	\$ 1,750,000
Enclosed Sq. Ft.	29,400
Price Per Sq. Ft.	\$59.52
Current Cap Rate	7.19%
Pro Forma Cap Rate	8.16%

Bank Financing	
Down Payment	\$ 650,000
Loan Amount	\$ 1,100,000
Loan to Value	63%
Interest Rate	7.50%
Amortization	25
Monthly Payments	\$ 8,128.90
Annual Payments	\$ 97,546.84

Year	Current	*Proforma
Gross Potential Income	\$ 174,444	\$ 191,888
Vacancy	\$ 11,000	\$ 23,027
Storage Income	\$ 163,444	\$ 168,862
Tenant Insurance	\$ -	\$ 11,520
Other	\$ -	\$ -
Total Revenue	\$ 163,444	\$ 180,382

Operating Expenses		
*Real Estate Taxes:	\$ 18,925	\$ 18,925
*Local Boots on Ground	\$ 2,400	\$ 2,400
*Advertisement:	\$ 600	\$ 600
Property Insurance:	\$ 4,150	\$ 4,150
*Office Supplies:	\$ 500	\$ 500
*Repair and Maintenance:	\$ 2,500	\$ 2,500
Utilities:	\$ 1,800	\$ 1,800
Landscaping:	\$ 2,400	\$ 2,400
*Management Software:	\$ 600	\$ 600
*Merchant Fees:	\$ 3,269	\$ 3,269
*Telephone:	\$ 480	\$ 480
Other Expenses:	\$ -	\$ -
Total Expenses	\$37,623	\$37,623
Expense % of Revenue	23.02%	20.86%
Expense Per Sq. Ft.	\$1.28	\$1.28
Net Income	\$125,821	\$142,758

Loan Payments	\$97,547	\$97,547
Debt Service Coverage Ratio	1.29	1.46
Cash Flow	\$28,274	\$45,212
Capitalization Rate	7.19%	8.16%
Cash on Cash Return	4.35%	6.96%
Gross Revenue Multiple	10.71	9.70

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