



459 Camden Rd. Huntington, WV 25704



Offering Summary	
Price	TBD by Market
Proposed Developed NLSF	22,295
Units	250
Property Size	3.9 ac
5-Mile SF/Capita Total	5.4
5-Mile SF/Capita Climate-Controlled	0.5
5-Mile Avg Household Income	\$61,778

## **Investment Overview**

NAI Ohio Equities Investment team is pleased to exclusively present Smart Storage conversion opportunity. Located just off U.S. 60 in Huntington, West Virginia, Smart Storage (Proposed Conversion) is exposed to over 12,000+ vehicles per day along with monument signage. Already zoned and approved for climate-controlled storage the proposed conversion offers 22,295 net leasable square feet and 250 units. The trade area currently has less than 0.5 SF/ capita of climate-controlled storage and 4.9 SF/capita of non-climate.

## **INTEREST OFFERED**

Fee simple interest in Smart Storage, a proposed 22,295 square foot facility located at 459 Camden Rd, Huntington, WV 25704

## **OFFERS - CALL FOR OFFERS: June 25, 2021 by 6:00PM ET**

All offers should be submitted in a letter of intent (LOI) format and indicate the following items:

- Offering Price
- Earnest money deposit amount
- Length of contingency period
- Proposed Close of escrow

\*Seller reserves the right to sell prior to call for offers, should a compelling offer be received.

## **INVESTOR IDENTIFICATION**

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

Proposed  
Development



Building Summary

Sale Price:	TBD By Market
Building Size:	33,155 SF
NLSF (Proposed):	22,295
Lot Size:	3.9 Acres
Number of Units:	250
Year Built:	1987
Market:	Huntington



Door Count							
Roll Doors			Swing Doors		Location		Total Doors
3'	5'	8'	10'	12'			
-	-	X	-	-	-	-	186
-	X	-	-	-	-	-	3
X	-	-	-	-	-	-	3
							192
X	-	-	-	-	-	-	58
							58
							250

Unit Mix				
Quantity	Name	Unit SF	Location	Total SF
30	5X10	50	Int. Access	1500
1	6X10	60		60
1	7X10	70		70
1	8X10	80		80
1	9X10	90		90
1	5X18	90		90
115	10X10	100		11500
4	10X12	120		480
12	10X15	150		1800
1	7X25	175		175
25	10X20	200		5000
192				20845
58	5X5	25	Locker Above Access	1450
58				1450
250				22295



## Pro Forma Analysis



### Financial & Competitor Analysis

- Unit Mix & recommended pricing
- Income Analysis
- Expense Analysis
- Valuation at Stabilization
- Market Competition

Unit Size	Unit Mix	Sq. Ft./ Unit	Total Sq. Ft.	Unit Mix %	Price/ Unit	Price/ Sq. Ft.	Monthly Income	Annual Income
5x10 Climate Control	30	50	1,500	12%	80.00	1.60	2,400	28,800
6x10 Climate Control	1	60	60	0%	90.00	1.50	90	1,080
7x10 Climate Control	1	70	70	0%	95.00	1.36	95	1,140
8x10 Climate Control	1	80	80	0%	100.00	1.25	100	1,200
9x10 Climate Control	1	90	90	0%	110.00	1.22	110	1,320
5x18 Climate Control	1	90	90	0%	110.00	1.22	110	1,320
10x10 Climate Control	115	100	11,500	46%	115.00	1.15	13,225	158,700
10x12 Climate Control	4	120	480	2%	120.00	1.00	480	5,760
10x15 Climate Control	12	150	1,800	5%	135.00	0.90	1,620	19,440
7x25 Climate Control	1	175	175	0%	145.00	0.83	145	1,740
10x20 Climate Control	25	200	5,000	10%	155.00	0.78	3,875	46,500
5x5 Locker	58	25	1,450	23%	45.00	1.80	2,610	31,320
<b>Totals:</b>	<b>250</b>		<b>22,295</b>	<b>100%</b>			<b>24,860</b>	<b>298,320</b>

Gross Potential Rental Income	<b>298,320</b>
Average Unit Size	<b>89</b>
Monthly Income Per Sq. Ft.	<b>1.12</b>
Annual Income Per Sq. Ft.	<b>13.38</b>

Income at Stabilization		
Revenue Source	Rev/Mo	Rev/Yr
Gross Potential Rental	\$24,860.00	\$298,320.00
Rental (85% occupancy)	\$21,131.00	\$253,572.00
Insurance	\$525.00	\$6,300.00
Admin/Late Fees	\$150.00	\$1,800.00
Retail Sales	\$50.00	\$600.00
<b>TOTAL EFFECTIVE INCOME</b>	<b>\$21,856.00</b>	<b>\$262,272.00</b>

Expenses at Stabilization Budget		
Item	Monthly	Yearly
Real Estate Taxes*	\$1,215.58	\$14,587.00
Insurance(\$0.40/sf)	\$743.17	\$8,918.00
Utilities (\$0.35/sf)	\$650.27	\$7,803.25
Repairs and Maintenance (\$0.42/sf)	\$780.33	\$9,363.90
Advertising (\$0.30/sf)	\$557.38	\$6,688.50
Management Software	\$400.00	\$4,800.00
Phone & Internet	\$110.00	\$1,320.00
<b>TOTAL EXPENSE</b>	<b>\$4,456.72</b>	<b>\$53,480.65</b>

Valuation at Stabilization	
Total effective Income	\$262,272.00
Total Expense	\$53,480.65
<b>Net Operating Income</b>	<b>\$208,791.35</b>
<b>Value at 7% Cap rate</b>	<b>\$2,982,733.57</b>

\* RE Taxes are based on the county auditor's current valuation at \$780,000

Location		Proposed Development 459 Camden Rd, Huntington, WV 25704	Tri-State Storage 114 8th Ave, Huntington, WV 25701	Whirlwind Storage 630 8th Ave, Huntington, WV 25701
Proximity to Subject			3.0 Miles	3.5 Miles
Website			<a href="http://www.tristatestoragewv.com">www.tristatestoragewv.com</a>	<a href="http://www.whirlwindstorage.com">www.whirlwindstorage.com</a>
5x10 tc		\$80	\$70	\$85
10x10 tc		\$115	\$100	\$120
10x15 tc		\$135		\$140
10x20 tc				\$170
10x20 tc		\$155		
Parking				



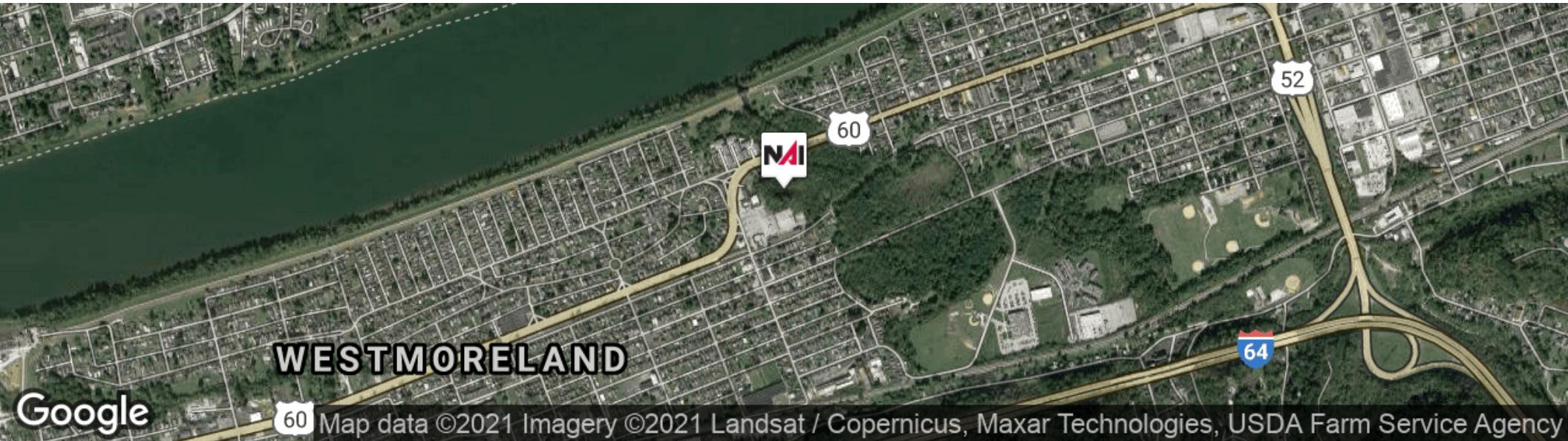


Location



Map data ©2021

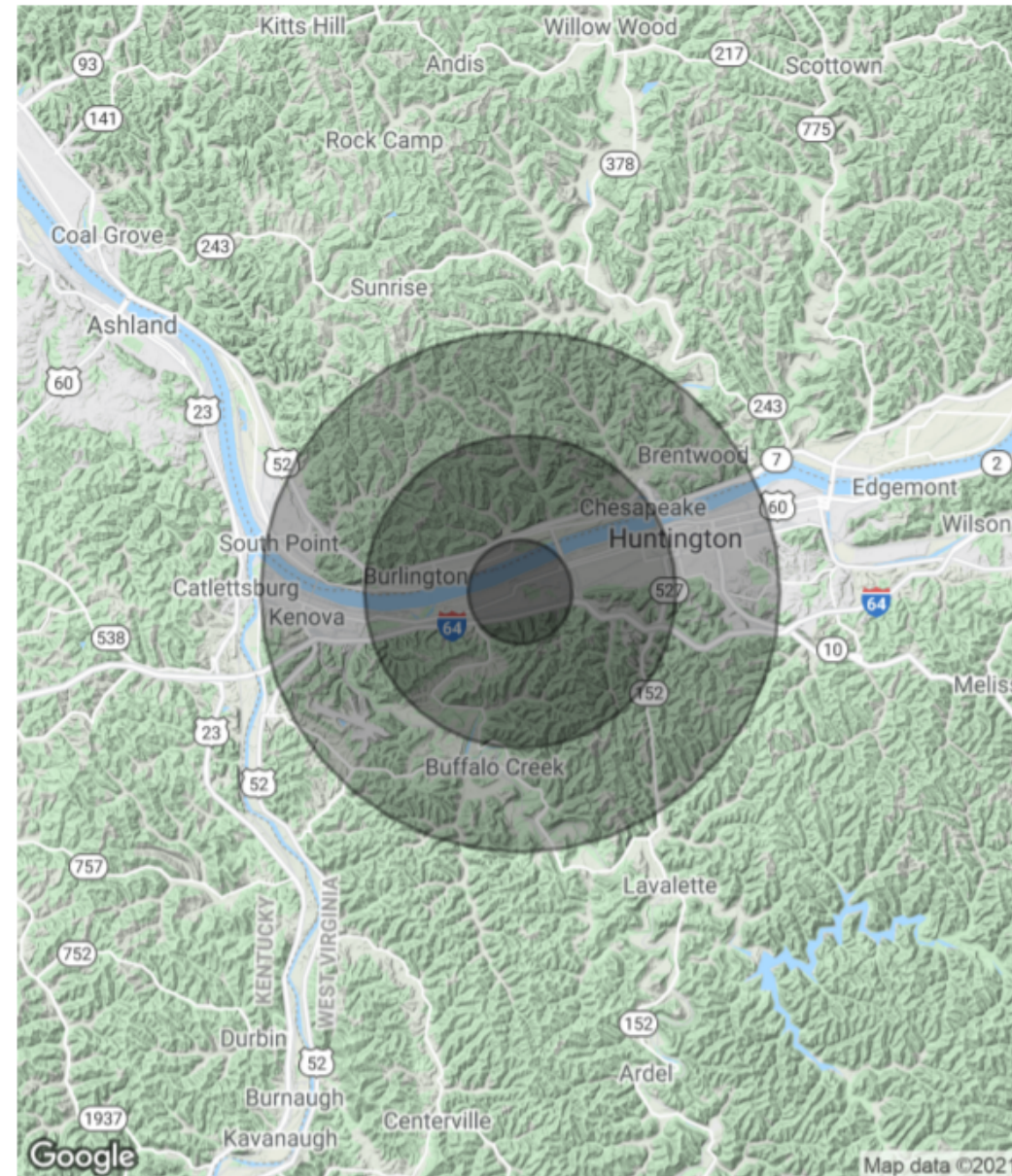






Population	1 Mile	3 Miles	5 Miles
Total Population	4,819	21,967	52,354
Average age	39.5	39.5	38.6
Average age (Male)	35.5	37.6	36.9
Average age (Female)	42.3	41.2	40.6
Households & Income	1 Mile	3 Miles	5 Miles
Total households	2,070	9,224	22,980
# of persons per HH	2.3	2.4	2.3
Average HH Income	\$47,426	\$60,204	\$61,778
Average house value	\$76,229	\$92,074	\$104,934
Traffic Counts			
12,000+ vehicles	/day		

\* Demographic data derived from 2010 US Census





## MEET THE TEAM



## Bryce Custer

Broker, SIOR, CCIM

bryce@naispring.com

Direct: 330.418.9287

## Professional Background

Specialties: Petrochemical and Energy Services

Bryce Custer realized the need for commercial real estate services to help with petrochemical and derivatives companies locating in the Ohio River Corridor in anticipation of upstream and downstream activity from the Shell Chemical petroleum cracker plant in Monaca, PA. From this realization Ohio River Corridor, LLC, was born.

Custer was also the owner of Leadership Development Centers, a sales and management firm affiliated with Wilson Learning Corporation. Custer worked with numerous clients throughout northeastern Ohio and Charlotte, North Carolina in the area of managerial and sales development. In 2001, the firm was sold in order to focus on real estate ventures.

Custer brings with him experience in all aspects of commercial real estate including acquisition, disposition and development of office, retail and industrial projects. As an active real estate investor for over 20 years, Custer understands the challenges facing both buyers and sellers in sale and lease transactions. Utilizing his experience from prior businesses, he works to discover critical success factors to develop solutions that meet the needs of both parties.

## Education

Bachelor's Degree in Chemistry, Kent State University

## Memberships

Bryce is a CCIM and a member of SIOR Society of Industrial and Office Realtors

Ohio River Corridor, LLC  
PO Box 8180  
Canton, OH 44711  
330.418.9287



## Tyler Watkins

Commercial Investment Specialist

twatkins@ohioequities.com

Direct: 614.629.5232 | Cell: 304.238.8613

## Professional Background

Tyler Watkins, co-founder of NAI Ohio Equities investment sales team helps buyers and sellers make educated decisions in their commercial real estate endeavors by providing market knowledge, financial analysis, and unmatched service. Tyler has been in the real estate industry since 2017 and started his career with national residential home developer, M/I Homes. In his first full year he produced \$11MM in sales volume and was named Central Ohio's Building Industry Association (BIA) Rookie of the Year.

Buyers and sellers trust Tyler to provide a comprehensive plan to solve their real estate needs and meet their goals. With his background in negotiation, financial analysis, and market conditions clients trust they have accurate information to make decisions. Tyler's attention to detail and ability to think outside the box results in win-win situations for his clients. His relationship and service-based approach lets his clients know he has their best interest in mind.

## Education

Ohio University, 2016, Bachelor of Science in Biological Sciences

## Memberships

Columbus Young Professionals Network

Columbus REALTORS®

Ohio REALTORS®

NAI Ohio Equities  
605 S Front Street Suite 200  
Columbus, OH 43215  
614.224.2400



## Conor David

Commercial Investment Specialist

[cdavid@ohioequities.com](mailto:cdavid@ohioequities.com)

Direct: 614.629.5298 | Cell: 248.535.5773

## Professional Background

Conor David is originally from Bloomfield Hills, Michigan and moved to Columbus when he was recruited to play lacrosse for The Ohio State University. He currently resides in the Short North area of Columbus with his wife. Conor represents buyers and sellers, as well as landlords and tenants in all fields of real estate. He has extensive experience in client relations and networking from his experience working in media for five years.

## Education

Bachelor of Arts in History, 2011, The Ohio State University

## Memberships

Columbus Realtors

Ohio Association of Realtors

National Association of Realtors

CCIIR

Varsity O

Buckeye Club

NAI Ohio Equities  
605 S Front Street Suite 200  
Columbus, OH 43215  
614.224.2400





## Carter Stephens

Commercial Investment Specialist

cstephens@ohioequities.com

Direct: 614.629.5261

## Professional Background

Carter Stephens is a co-founder of the NAI Ohio Equities investment sales team. He advises buyers and sellers in a multitude of different asset classes to maximize their holdings. This is accomplished by providing unmatched market knowledge, financial analysis, and service.

Prior to his career in commercial real estate, Carter was a financial advisor in the capital market space where his team managed over \$100,000,000 of assets. His unique knowledge of different market sectors allows Carter to advise and deliver for his clients in a fiduciary capacity.

## Education

BA in Business Administration, 2013, Ohio University

## Memberships

Columbus REALTORS

Ohio Association of REALTORS

National Association of REALTORS

AmSpirit Business Connections

NAI Ohio Equities  
605 S Front Street Suite 200  
Columbus, OH 43215  
614.224.2400