

SELF-STORAGE INVESTMENT FOR SALE - \$395,000

3410 DOMINION STREET, WINSTON-SALEM, NC 27105

Linville | Team Partners

COMMERCIAL REAL ESTATE



11.59% CAP RATE | 209 UNITS | 86% OCCUPIED | **OWNER FINANCING AVAILABLE**

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ADDRESS

3410 DOMINION STREET
WINSTON-SALEM, NC 27105



SALE PRICE

\$395,000



TOTAL # OF UNITS

209



AVERAGE RENTAL RATES

\$54.55/MONTH

RENT ROLL AVAILABLE UPON REQUEST



PROPERTY DETAILS

# OF UNITS	209
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UNIT MIX	188 units smaller than 10'x10' 21 units larger than 10'x10'
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YEAR BUILT	1960
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OCCUPANCY	+86%
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Owner Financing Available for this 209-unit self-storage facility. Historic Financials show an Average Yearly Gross Income of \$84,504 for the previous Ten Years. Average Monthly Unit Rent is currently \$54.55 per unit. Undermarket Rents provide significant opportunity for increased income. A rare find in a growing market. Current occupancy is just over 86%. Unit Mix: 188 units smaller than 10'x10' and 21 units larger than 10'x10'. This site neighbors Whitaker Park, a 220-acre campus owned by Winston-Salem and Forsyth County; just two miles from Downtown and directly adjacent to Wake Forest University.

DEAL STRUCTURE

PRICE \$395,000

NOI \$45,438.13

CAP RATE 11.5%

2022 INCOME

RENT \$84,392

AUCTION INCOME \$10,000
(estimated)

TOTAL **\$94,392**

EXPENSES

TAXES (2022) \$7,451.87

INSURANCE (ESTIMATED) \$4,000

WATER/POWER \$2,884

MANAGER \$31,200

RAILROAD EASEMENT \$3,420

TOTAL EXPENSES **\$48,955.87**

PREVIOUS 10 YEAR GROSS RENTAL INCOME

2013 \$84,880

2014 \$85,404

2015 \$97,375

2016 \$91,597

2017 \$92,088

2018 \$86,281

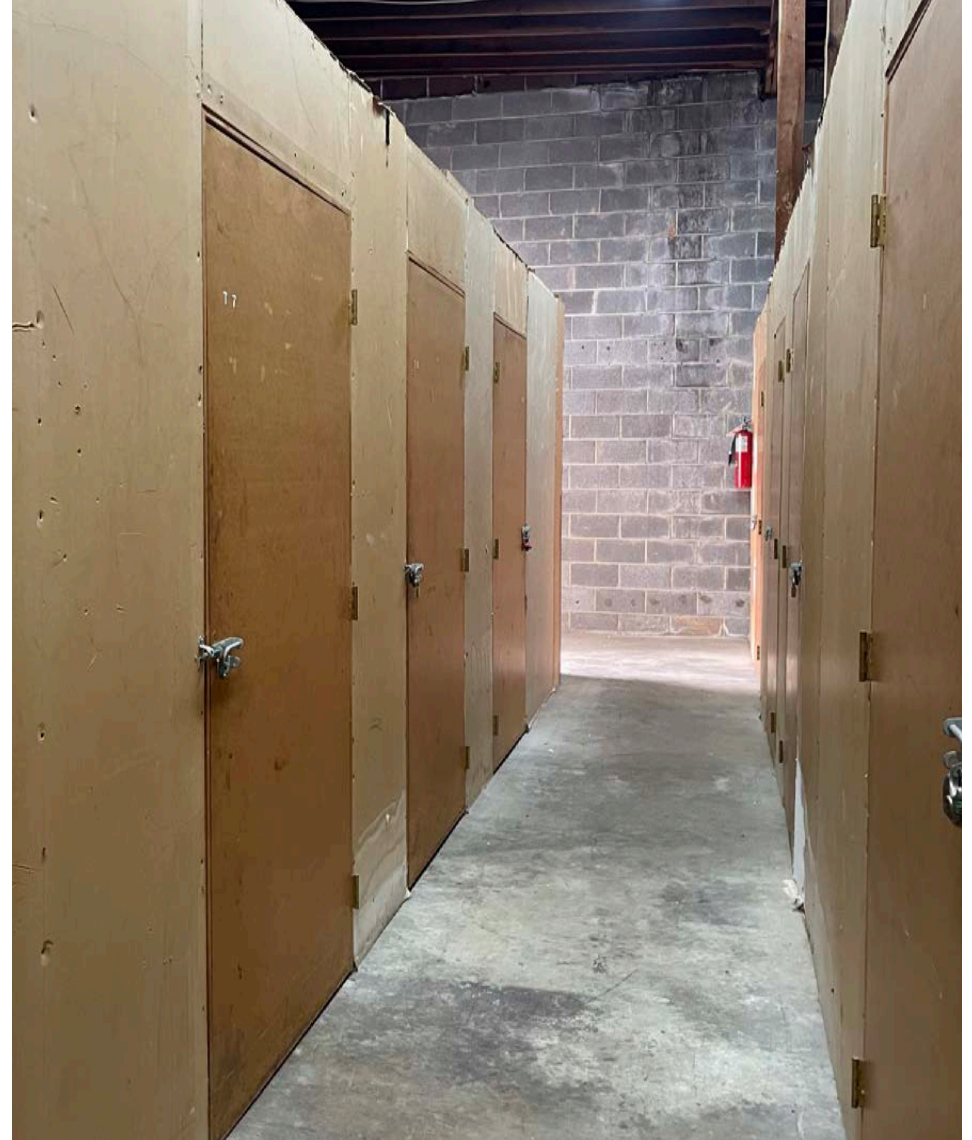
2019 \$80,015

2020 \$70,202

2021 \$72,810

2022 \$84,392

AVERAGE YEARLY INCOME **\$84,504**



MARKET OVERVIEW

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WINSTON-SALEM, NORTH CAROLINA

Winston-Salem is located in the Piedmont Triad region of North Carolina about 100 miles west of Raleigh and 80 miles northeast of Charlotte. It is Forsyth County's largest city and currently the fifth largest city in the state. Called the "Twin City" for its dual heritage and "City of Arts and Innovation" for its dedication to fine arts and research, Winston-Salem, is home to multiple reputable employers in the financial industry. Although the city has traditionally been associated with the textile and tobacco industries, Winston-Salem has recently transformed into a leader in the nanotech, high-tech and bio-tech fields. Winston-Salem is home to a number of colleges and universities including Wake Forest University, Winston-Salem State University, UNC School of the Arts, Salem College, and Forsyth Tech Community College.



DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION	5,426	61,089	138,370
AVERAGE HH INCOME	\$38,991	\$67,739	\$74,128
DAYTIME POPULATION	7,607	82,000	191,092

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LINVILLE TEAM PARTNERS

206 West Fourth Street
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336.724.1715

Linville Team Partners has been retained as the exclusive Broker regarding the sale of this Net Leased property and hereby advises all prospective buyers as follows:

This Offering Memorandum has been prepared by Linville Team Partners and the information contained herein has been taken from sources believed to be reliable. Linville Team Partners has not verified it and makes no representation or warranties, expressed or implied, as to the accuracy or completeness of this information.

All information in this document is subject to verification by the Buyer prior to purchase. The Offering Memorandum does not claim to be all-inclusive or contain all information that a Buyer of this property may need or desire. As the potential Buyer of a Net Leased property, it is the Buyer's responsibility to complete a thorough due diligence investigation of this property to determine whether it is suitable to their needs. Linville Team Partners denies any obligation to carry out a due diligence examination for the Buyer.

As with any real estate investment, this Net Leased property carries significant risks. The Buyer and their legal and/or financial advisors should conduct a careful investigation of all legal and financial documents related to this property and tenant. Any projections, opinions, assumptions or estimates used in this Offering Memorandum are only examples and do not represent the present or future performance of the property. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. In addition, the lease rate for some properties, especially new construction or newly acquired locations, may be set based on the tenant's projected sales with little or no record of actual performance or comparable rents for the area. Returns are not guaranteed; the tenant(s) and any guarantor(s) may fail to pay the lease rent, property taxes, or may fail to comply with other material terms of the lease. Cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, the Buyer is responsible for conducting an investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property. In this case, the lease terms that the Buyer may be able to negotiate with a potential replacement tenant considering the location of the property and the Buyer's legal ability to make alternate use of the property.

The Owner expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the property and/or to terminate discussions with the Buyer at any time without notice. The Owner has no legal commitment or obligations to any Buyer reviewing the Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner. The Buyer agrees not to contact the tenant, their employees or customers without prior permission from the Owner.

Linville Team Partners is not affiliated with or endorsed by the commercial tenant or lessee identified in this Offering Memorandum. The use of the tenant's name or logo is not intended to imply any affiliation with or endorsement by Linville Team Partners. Its inclusion is solely for the purpose of providing tenant lessee information about this listing to prospective customers.

By accepting this Offering Memorandum, the Buyer agrees to release Linville Team Partners and hold it harmless from any claim, cost, expense or liability arising out of the buyer's investigation and/or purchase of this Net Leased property.

All showings of this property are by appointment only. Please contact your Broker for more details.