

OFFERING MEMORANDUM



Call for Offers: 07.24.2026 | 159,415 NRSF | 346 Units | Modesto, CA (Modesto, CA MSA)

In Association with Scott Reid & ParaSell, Inc. | A Licensed California Broker #02101543



Modesto RV & Boat Storage

Exclusively Listed By Urow Real Estate



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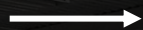
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EXECUTIVE SUMMARY

Executive Overview, Investment Highlights, Property Summary

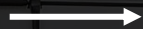
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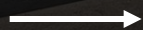
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Modesto RV & Boat Storage



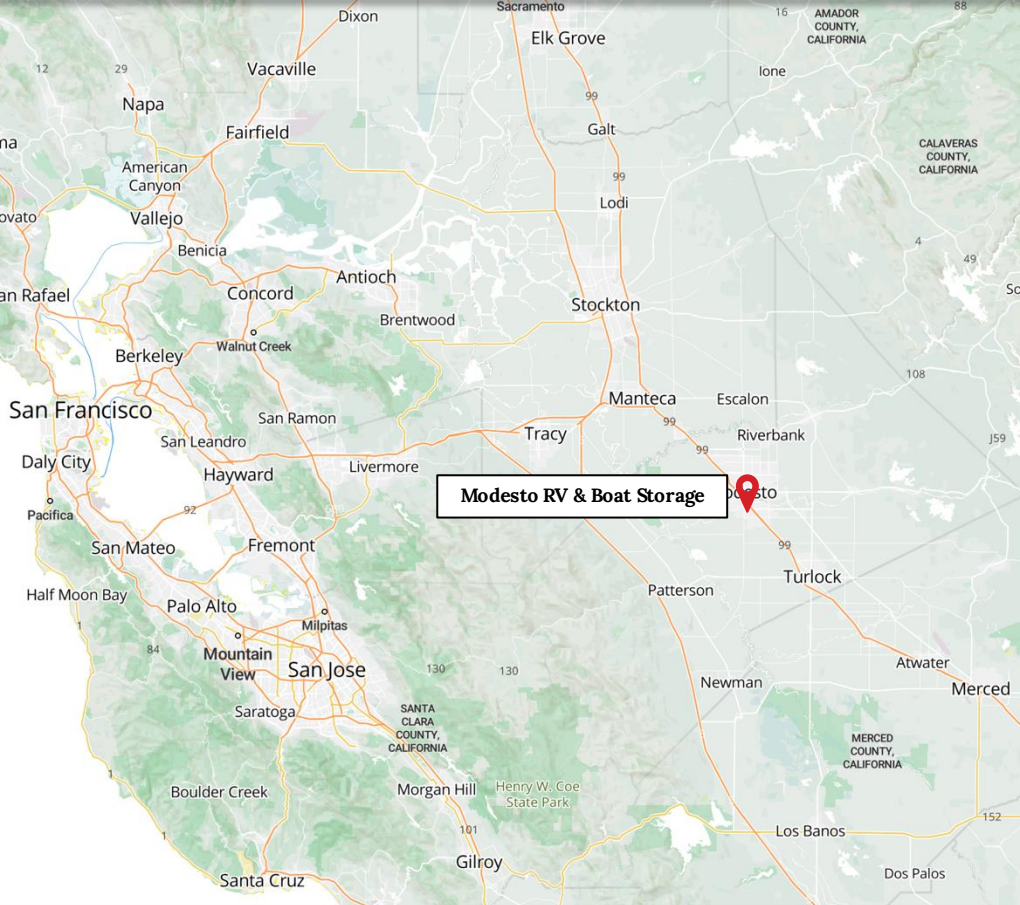
EXECUTIVE SUMMARY



Executive Overview

This is an exclusive opportunity to acquire Modesto RV & Boat Storage, a 159,415 NRSF facility with 346 units. Modesto RV & Boat Storage offers a plethora of different unit sizes to fit a variety of different client needs.

Property Name	Modesto RV & Boat Storage
Address	300 E Glenn Ave, Modesto, CA 95358
Land Size	6.76 Acres
NRSF	159,415 NRSF
Open Parking Units	28
Covered Parking Units	318
Total Units	346
Occupancy % (NRSF)	60.7%
Year Built	2021
Annual Average Daily Traffic	14,311



Investment Highlights



Significant Lease-Up Opportunity

The facility is currently 60.7% occupied across 346 units and 159,415 NRSF, providing substantial upside through continued lease-up toward stabilized occupancy levels.

Below-Market Covered Parking Rates

Current asking rents remain approximately 31% below competing facilities, providing an opportunity for future revenue growth through rental rate optimization.

Institutional-Quality Facility

Constructed in 2021, the property features covered RV and boat storage, gated access, wide drive aisles, security cameras, keypads, and 24-hour access throughout the facility.

Strong Demographics

The property benefits from a population of 189,587 residents, 58,330 households, average household income of \$82,787, projected population growth of 2.7% within a five-mile radius, and limited new supply with only one self-storage facility currently under construction in the market.

Outdoor Recreation Demand Drivers

The property benefits from proximity to the Sacramento-San Joaquin Delta, Don Pedro Lake, New Melones Lake, Yosemite National Park, and the San Francisco Bay Area, supporting demand from RV and boat owners throughout California's Central Valley and Northern California.



Property Summary

County	Stanislaus County
Parcel ID	086-038-015-000
# of Entries	2
Foundation	Concrete
Framing	Metal
Exterior	Metal
Roof Type	Metal
Security System	24-hour Video Surveillance Cameras, Gate Access, Key pads
Access Hours	24-Hour, 7 Days a Week

Property Details			
POPULATION (5-MILE):	189,587	LAND SIZE (ACRES):	6.76
NRSF:	159,415	OCCUPANCY (NRSF):	60.7%
TOTAL UNITS:	346	YEAR BUILT	2021

Features and Amenities		
- Security Cameras - On-Site Office - Enclosed Units	- Covered Storage - Wide Driveways - Video Surveillance	- Gated Facility - Well-Maintained - Access Key pads



Modesto RV & Boat Storage



UNIT MIX



Unit Mix

Modesto RV & Boat Storage



300 E Glenn Ave, Modesto, CA 95358

Market Rental Rates Analysis

				Covered Parking						Open Parking		
ID	Property	Address	Distance	10 x 20	10 x 25	10 x 30	10 x 35	10 x 40	10 x 50	10 x 30	10 x 35	10 x 40
1	Modesto RV & Boat Storage	300 E Glenn Ave, Modesto, CA 95358	-	\$120	\$100	\$150	\$150	\$199	\$240	\$165	\$200	\$200
2	StorQuest	1324 Coldwell Ave, Modesto, CA	4.3					\$226				\$168
3	Top Shelf Mega Storage	5640 N Golden State Blvd, Turlock, CA	6.4									\$110
4	Silverwood Boat & RV	3955 Coffee Rd, Modesto, CA	6.7							\$119		
5	Derrel's Storage	5019 Tunson Rd, Modesto, CA	7.8		\$100	\$120	\$296			\$90	\$94	\$142
6	Pelandale RV & Boat	402 Wells Ave, Modesto, CA	6.8								\$90	\$100
7	Pink Door Storage	1351 Fulkerth Rd, Turlock, CA	9.2					\$259				
8	Master Storage	1325 Paulson Rd, Turlock, CA	11.8							\$90	\$115	
9	Heritage Self Storage	1836 Ackley Cir, Oakdale, CA	13.3	\$209	\$250	\$291		\$456	\$570	\$105	\$120	\$130
10	Manteca Executive RV & Boat	1755 E Atherton Dr, Manteca, CA	16.3	\$150	\$175	\$220	\$255	\$305	\$350			
11	Valley RV & Boat	10800 E HWY 120, Manteca, CA	16.9									
Average Market Rates				\$180	\$175	\$210	\$275	\$312	\$460	\$101	\$105	\$130
Subject Gap to Reach Market Rents				50%	75%	40%	84%	57%	92%	-39%	-48%	-35%



Unit Mix

									CURRENT				MARKET			
TYPE	SIZE	SF / UNIT	TOTAL UNITS	UNITS RENTED	TOTAL NRSF	OCC. NRSF	TOTAL SF %	OCC SF %	ASKING RENT / UNIT	PSF / MONTH	RENT / MONTH	RENT / YEAR	MARKET RENT / UNIT	PSF / MONTH	RENT / MONTH	RENT / YEAR
Open Parking	1x30	-	2	0	-	-	-	-	\$165	-	\$330	\$3,960	\$101	-	\$202	\$2,421
Open Parking	1x33	-	12	4	-	-	-	-	\$200	-	\$2,400	\$28,800	\$105	-	\$1,256	\$15,066
Open Parking	1x40	-	12	1	-	-	-	-	\$200	-	\$2,400	\$28,800	\$130	-	\$1,559	\$18,706
Open Parking	1x60	-	2	0	-	-	-	-	\$210	-	\$420	\$5,040	\$156	-	\$312	\$3,741
TOTAL			28	5	-	-	-	-	\$198	-	\$5,550	\$66,600	\$1,426	-	\$3,328	\$39,934
Covered Parking	10x15	150	1	0	150	0	0.1%	0.0%	\$70	\$0.47	\$70	\$840	\$135	\$0.90	\$135	\$1,616
Covered Parking	10x20	200	1	0	200	0	0.1%	0.0%	\$120	\$0.60	\$120	\$1,440	\$180	\$0.90	\$180	\$2,154
Covered Parking	13x27	351	10	9	3,510	3,159	2.2%	2.0%	\$135	\$0.38	\$1,350	\$16,200	\$192	\$0.55	\$1,924	\$23,083
Covered Parking	13x34	442	155	83	68,510	36,686	43.0%	23.0%	\$150	\$0.34	\$23,250	\$279,000	\$275	\$0.62	\$42,664	\$511,965
Covered Parking	13x40	520	116	69	60,320	35,880	37.8%	22.5%	\$199	\$0.38	\$23,060	\$276,720	\$312	\$0.60	\$36,134	\$433,608
Covered Parking	13x60	780	29	25	22,620	19,500	14.2%	12.2%	\$280	\$0.36	\$8,120	\$97,440	\$460	\$0.59	\$13,340	\$160,080
Covered Parking	17.5x10	175	1	0	175	0	0.1%	0.0%	\$80	\$0.46	\$80	\$960	\$157	\$0.90	\$157	\$1,885
Covered Parking	15x20	300	1	0	300	0	0.2%	0.0%	\$150	\$0.50	\$150	\$1,800	\$210	\$0.70	\$210	\$2,521
Covered Parking	25x10	250	1	0	250	0	0.2%	0.0%	\$100	\$0.40	\$100	\$1,200	\$175	\$0.70	\$175	\$2,096
Covered Parking	28x55	1,540	2	1	3,080	1,540	1.9%	1.0%	\$380	\$0.25	\$760	\$9,120	\$550	\$0.36	\$1,100	\$13,200
Covered Parking	30x10	300	1	0	300	0	0.2%	0.0%	\$130	\$0.43	\$130	\$1,560	\$210	\$0.70	\$210	\$2,521
TOTAL			318	187	159,415	96,765	100.0%	60.7%	\$180	\$0.36	\$57,190	\$686,280	\$303	\$0.60	\$96,227	\$1,154,728
TOTALS			346	192	159,415	96,765	100.0%	60.7%	\$181	-	\$62,740	\$752,880	\$288	-	\$99,555	\$1,194,662

Note: Open parking is excluded in the facility's Net Rentable Square Footage (NRSF) calculations. As a result, NRSF-related metrics have been removed for these unit types. Unit counts, occupancy, and rental revenue figures have been updated accordingly. The summary totals presented reflect the combined performance of both outdoor parking/storage and covered/enclosed storage inventory.



Modesto RV & Boat Storage



FINANCIALS



Cash Flow Projections

REVENUE	T-12	YR 1	YR 2	YR 3	YR 4	YR 5
Scheduled Base Rental	\$752,880	\$1,194,662	\$1,194,662	\$1,230,501	\$1,267,417	\$1,305,439
Avg. Occupancy	60.7%	72.2%	85.3%	89.9%	90.0%	90.0%
GPI Growth	-	0.0%	0.0%	3.0%	3.0%	3.0%
Effective Gross Rental Income	\$388,273	\$526,029	\$722,849	\$859,627	\$958,678	\$1,041,212
Discounts	\$0	(\$10,521)	(\$14,457)	(\$17,193)	(\$19,174)	(\$20,824)
Write Offs	\$0	(\$9,206)	(\$12,650)	(\$15,043)	(\$16,777)	(\$18,221)
Fee Income	\$0	\$7,890	\$10,843	\$12,894	\$14,380	\$15,618
Effective Gross Income	\$388,273	\$514,193	\$706,584	\$840,285	\$937,108	\$1,017,784

OPERATING EXPENSES						
Payroll	\$23,798	\$86,675	\$89,275	\$91,953	\$94,712	\$97,553
Taxes	\$62,590	\$86,279	\$96,355	\$99,246	\$102,224	\$105,290
Insurance	\$14,169	\$15,032	\$15,483	\$15,948	\$16,426	\$16,919
Utilities	\$19,326	\$20,503	\$21,118	\$21,752	\$22,404	\$23,076
Marketing	\$12,378	\$24,720	\$25,462	\$26,225	\$27,012	\$27,823
Merchant Service Fees	\$9,977	\$10,494	\$14,421	\$17,150	\$19,126	\$20,772
Repairs & Maintenance	\$7,545	\$16,000	\$16,480	\$16,974	\$17,484	\$18,008
G&A	\$2,672	\$15,000	\$15,450	\$15,914	\$16,391	\$16,883
Management Fees	\$0	\$26,557	\$35,329	\$42,014	\$46,855	\$50,889
Total Operating Expenses	\$152,455	\$301,260	\$329,373	\$347,176	\$362,633	\$377,213

NET OPERATING INCOME	\$235,819	\$212,934	\$377,211	\$493,110	\$574,474	\$640,571
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Operating Assumptions

Revenue:

- **Stabilized Occupancy** – 90.0%
- **Fee Income** – 1.5%

Operating Expenses:

- **Payroll** – One full-time manager at \$24/hour plus benefits and one part-time office assistant at \$16/hour
- **Property Taxes** – Reassessed at an assumed \$8,000,000 valuation following acquisition
- **Insurance** – Increased 3.0% annually
- **Utilities** – Increased 3.0% annually
- **Marketing** – Increased 3.0% annually
- **Merchant Service Fees** – 2.00% of EGI
- **Repairs & Maintenance** – \$0.10 per NRSF
- **G&A** – Increased 3.0% annually
- **Management Fees** – 5.00% of EGI; \$2,000 monthly minimum
- **Annual Expense Increase** – 3.00%



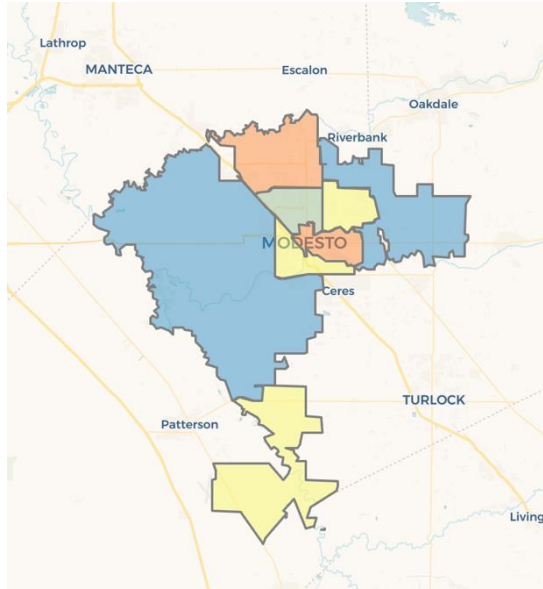
Modesto RV & Boat Storage



MARKET OVERVIEW



MSA Overview



The Modesto Metropolitan Statistical Area (MSA) is a growing Central Valley economic hub in California anchored by Modesto and surrounding communities throughout Stanislaus County. The region benefits from its strategic location in the heart of California and serves as a major center for agriculture, food processing, manufacturing, logistics, and distribution. The MSA is supported by connectivity through State Route 99, State Route 132, Interstate 5, the nearby Port of Stockton, and Modesto City-County Airport.

The regional economy is anchored by major employers such as E. & J. Gallo Winery, Kaiser Permanente, Doctors Medical Center, Modesto City Schools, and Stanislaus County. The region's strong agricultural base continues to drive economic growth and investment throughout the market, supporting food production, warehousing, distribution, and manufacturing activity across the area. Higher education institutions including California State University, Stanislaus and Modesto Junior College contribute to a skilled workforce.

The region has experienced steady population growth and residential development, driven by job creation, business investment, and its relative affordability compared to California's coastal markets. The Modesto MSA's combination of economic diversity, transportation connectivity, and Central Valley location continues to attract businesses and residents throughout Northern California.



Market Overview

Modesto is located in Stanislaus County within the Modesto Metropolitan Statistical Area. Positioned along State Route 99 and near Interstate 5, the city benefits from strong population growth and economic activity throughout California's Central Valley.

Economy

- Key sectors include agriculture, food processing, manufacturing, logistics, healthcare, and distribution.
- Major employers include E. & J. Gallo Winery, Kaiser Permanente, Doctors Medical Center, Stanislaus County, and Modesto City Schools.
- The region serves as an important agricultural and distribution hub for Northern California.

Healthcare

- Residents have access to regional healthcare providers including Doctors Medical Center, Memorial Medical Center, and Kaiser Permanente.

Transportation

- The city is served by State Route 99, State Route 132, and nearby Interstate 5, with air travel supported by Modesto City-County Airport and regional access through Sacramento International Airport and the Port of Stockton.

MAJOR EMPLOYERS



KAISER
PERMANENTE®



E.&J. Gallo Winery

MemorialCare™



METRICS (5-MILE RADIUS) - 2025



189,587

Population



58,330

Households



42,642

Family Households



\$30.6B

MSA's Annual GDP



≈26,700

Undergraduate Students
Enrolled in MSA



2

Local Colleges and
Universities in MSA



\$64,254

Median Household
Income



\$82,787

Average Household
Income



29.6%

Households Earning
More Than \$100K



47,967

Total Jobs



\$1,217

Median Home Rent



2.7%

Projected 5-Year
Population Growth



Retailer Map

APPROXIMATION TO SITE

Cardenas Markets	0.5 Mi
The Home Depot	1.7 Mi
Central Valley High School	3.7 Mi
Walmart Supercenter	4.8 Mi
Walmart Neighborhood Market	5.5 Mi
Modesto City-County Airport	5.7 Mi
The Home Depot	5.9 Mi
Ace Hardware	6.6 Mi
Hobby Lobby	8.3 Mi
Target	10.5 M



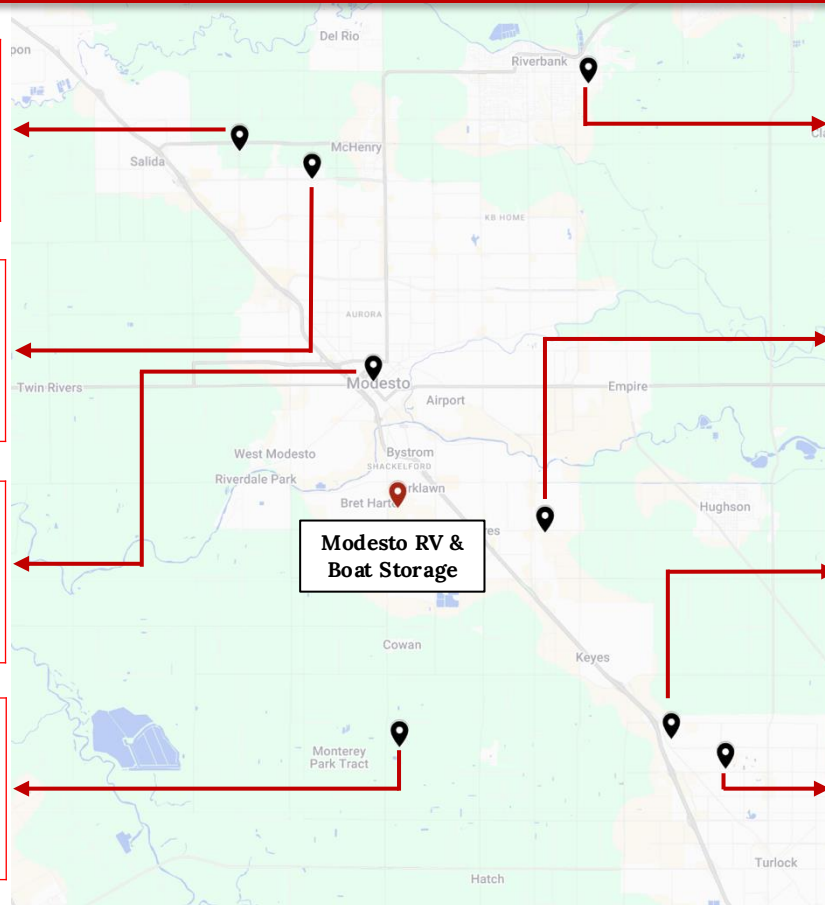
Residential Developments Map

Development The Hamptons Multi-Residential
Start Date 2023-03-27
Project Stage Design
Units 436
Distance 9.1 Mi

Development Woodglen
Start Date 2022-03-07
Project Stage Award
Units 348
Distance 10.0 Mi

Development Modesto Downtown Master Plan
Start Date 2021-05-03
Project Stage Design
Units 1,550
Distance 3.2 Mi

Development Hoffman Ranch
Start Date 2024-05-01
Project Stage Award
units 76
Distance 5.9 Mi



Development California Avenue
Start Date 2021-02-08
Project Stage Design
Units 94
Distance 13.0 Mi

Development Whitmore Ranch
Start Date 2022-03-07
Project Stage Award
Units 46
Distance 4.3 Mi

Development Park Villas / Turlock
Start Date 2023-10-30
Project Stage Design
Units 140
Distance 8.7 Mi

Development Monte Vista Apartments
Start Date 2024-03-01
Project Stage Award
Units 348
Distance 10.1 Mi



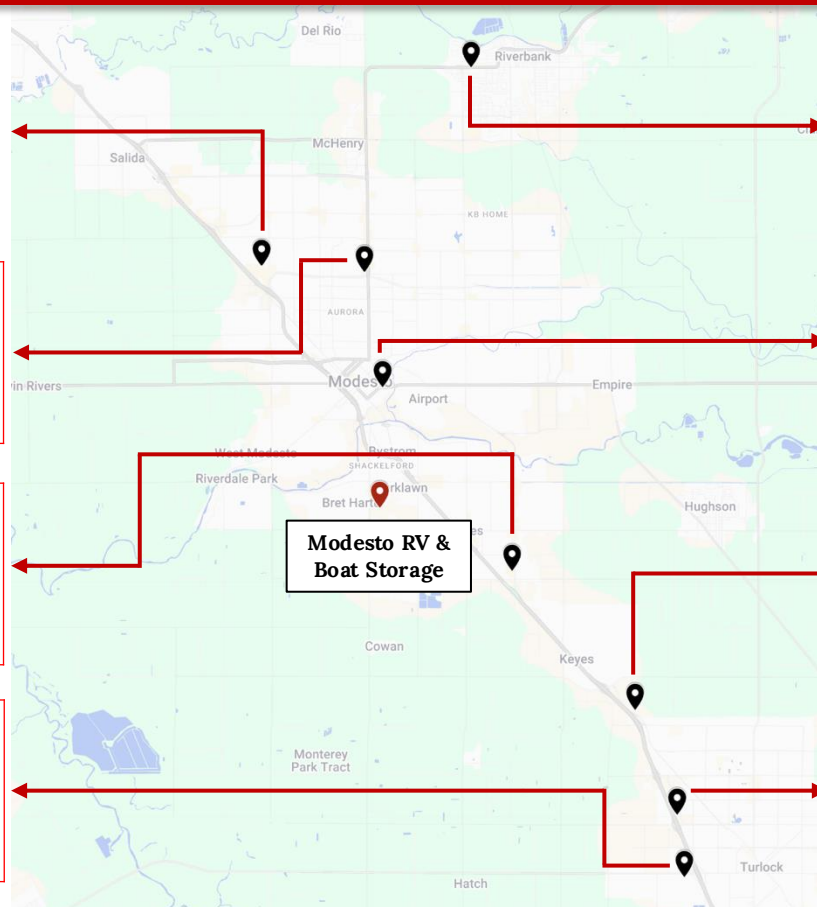
Commercial Developments Map

Development Walmart Supercenter
Start Date 2026-03-09
Project Stage Award
Cost \$15,000,000
Distance 6.3 Mi

Development Burlington
Start Date 2026-05-04
Project Stage GC Bidding
Cost \$6,912,000
Distance 8.1 Mi

Development Walmart Supercenter
Start Date 2020-10-27
Project Stage Award
Cost \$20,434,803
Distance 4.2 Mi

Development Mirage Banquet Hall and Hotel
Start Date 2025-09-01
Project Stage Pre-Construction
Cost \$43,000,000
Distance 11.7 Mi



Development National Chain Retail Store / Riverbank
Start Date 2025-07-14
Project Stage Award
Cost \$3,633,000
Distance 14.4 Mi

Development AutoZone
Start Date 2027-09-12
Project Stage Final Planning
Cost \$1,500,000
Distance 3.6 Mi

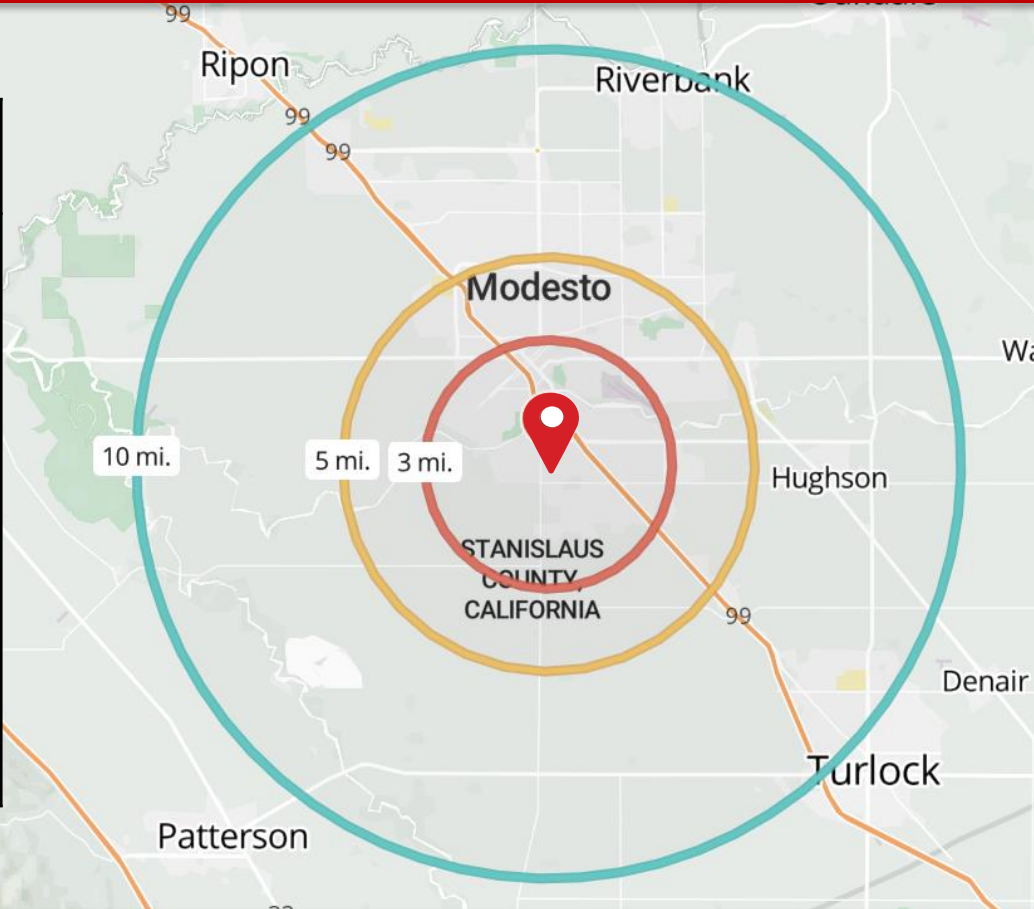
Development Price Honda of Turlock
Start Date 2024-04-16
Project Stage Post-Bid
Cost \$10,700,000
Distance 8.7 Mi

Development Turlock Market Place
Start Date 2026-06-25
Project Stage Conceptual
Cost \$15,000,000
Distance 10.8 Mi



Demographics

2025 SUMMARY	3-MILE	5-MILE	10-MILE
Population	104,641	189,587	415,536
Households	29,296	58,330	135,244
Families	22,179	42,642	97,220
Med. Household Income	\$56,171	\$64,254	\$73,425
Avg. Household Income	\$73,945	\$82,787	\$97,836



Modesto RV & Boat Storage



PROPERTY
PHOTOS &
VIDEO



Modesto RV & Boat Storage



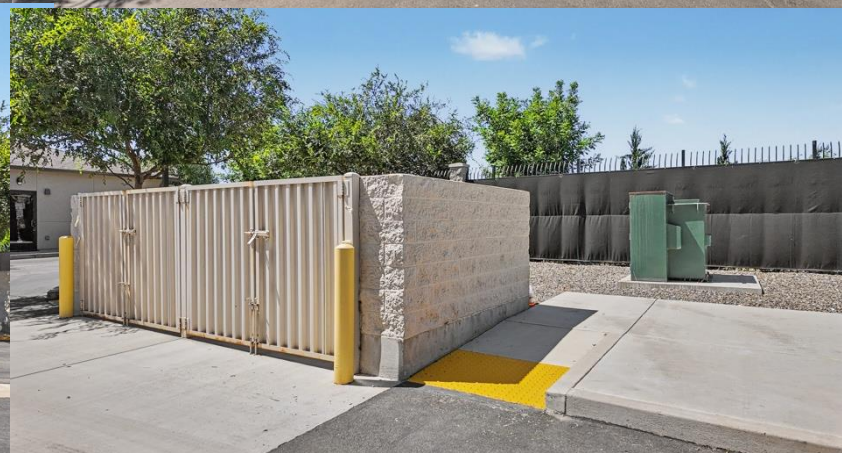
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