

OFFERING MEMORANDUM



Naimartens

STORAGE DEPOT - TAZEWELL, VA

129 Goldwing Dr, North Tazewell, VA 24630

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Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the feasibility of purchasing the property described herein.

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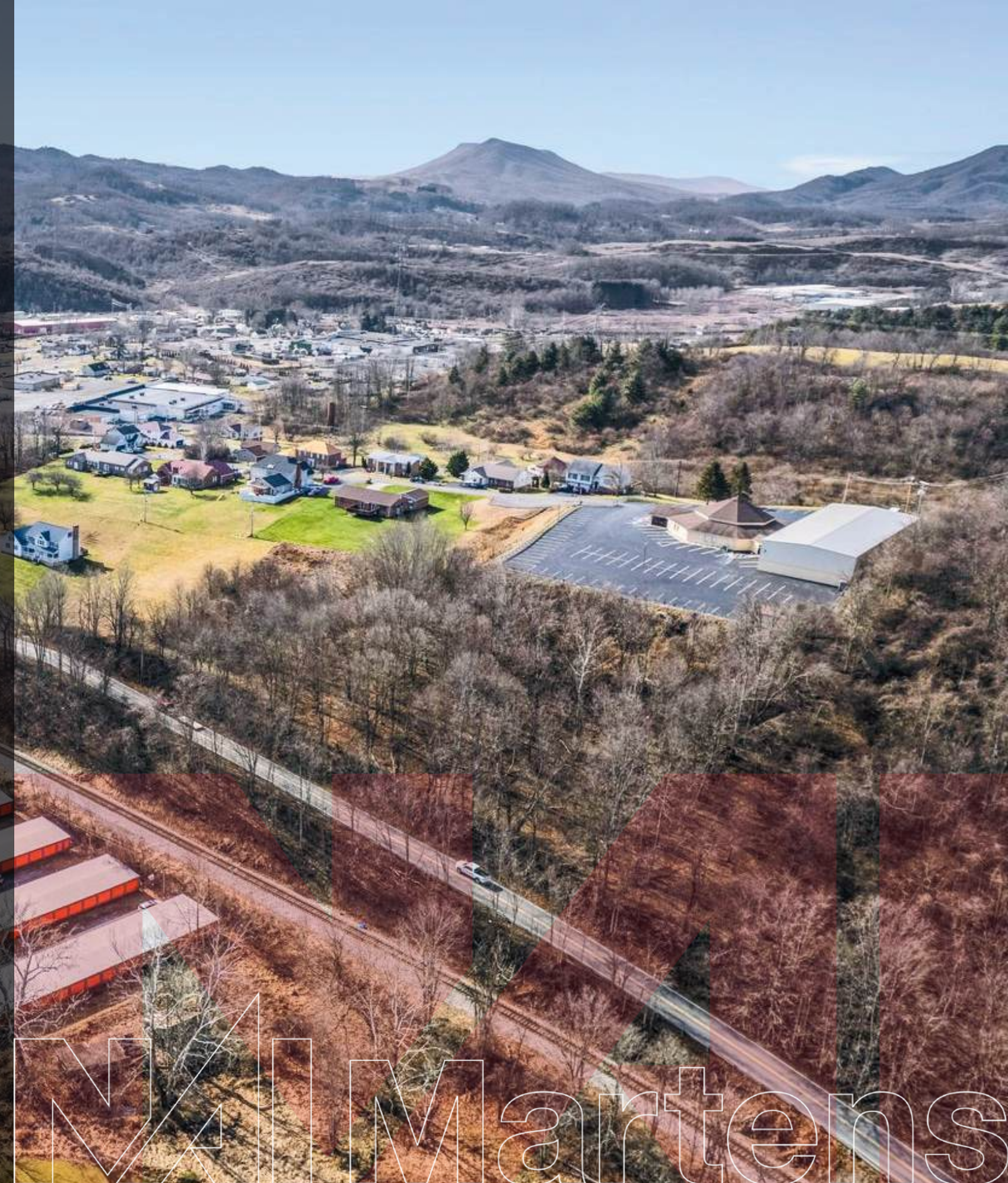




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CONTACT US

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OFFERING SUMMARY

Address: 129 Goldwing Dr, North Tazewell, VA 24630

Sale Price: \$860,000

Total Building Size: +/- 15,000 SF

Total Rentable SF: +/- 15,000 SF

Total Number of Units: 108 Units

Unit Occupancy: 90.7%

Square Foot Occupancy: 92.8%

Economic Occupancy: 88.23%

Price/SF Total: \$57.33/SF

Total Land Size (SF): 4.5 Acres

Cap Rate: 8.67%

Proforma Cap Rate (Yr 3): 10.65%

County: Tazewell County

Number of Buildings: 4

Management Software: Cubby

2025 Sq Ft Per Capita (3-Mile) via StorTrack: 11.88

2025 Sq Ft Per Capita (5-Mile) via StorTrack: 7.74

Known Area Developments: Climate-Controlled

Facility in Planning Phase for Tazewell

Exterior/Roof: Metal

Interior: Metal

Driveways: Gravel

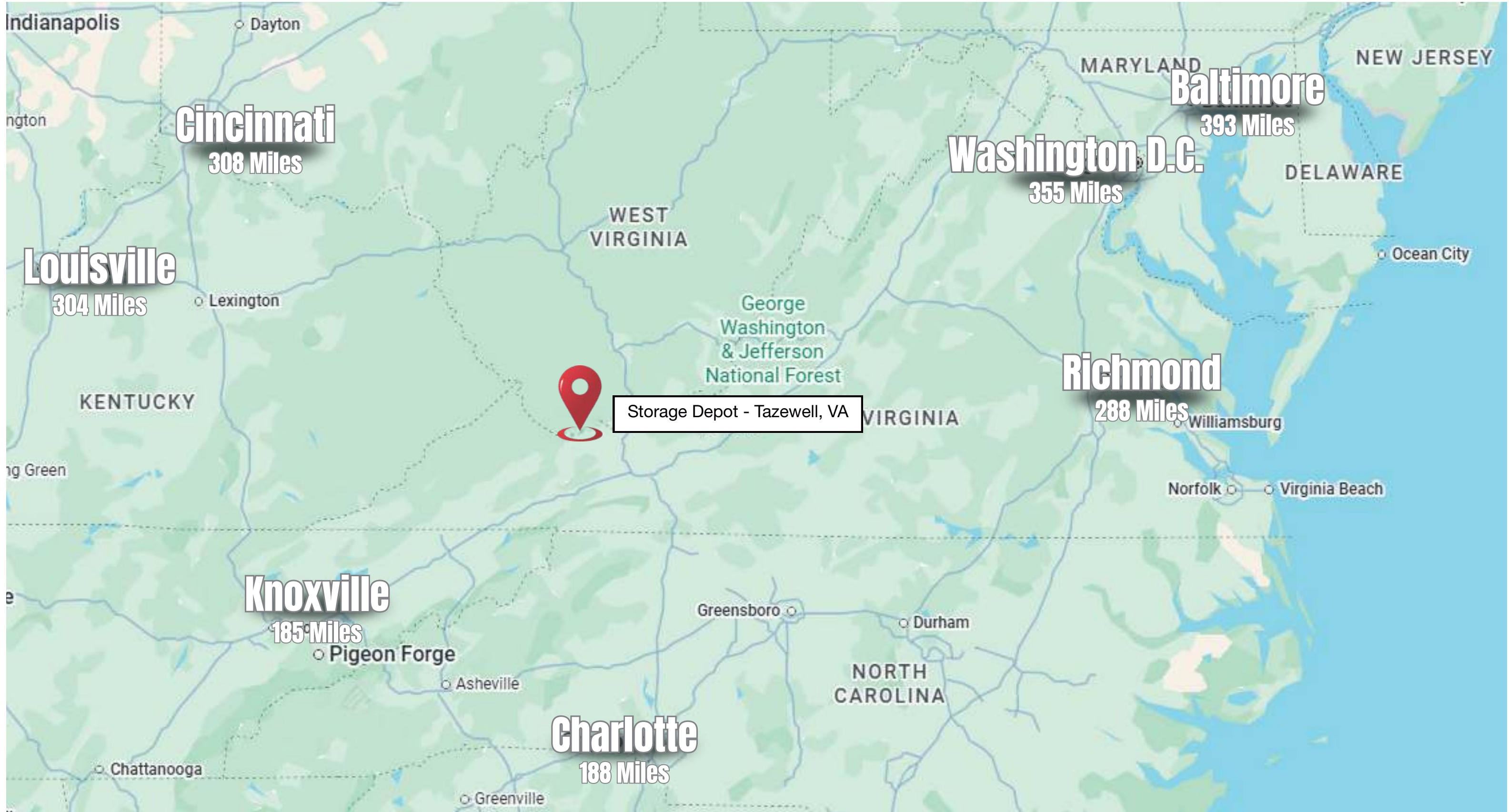
Flood Zone: Yes – A Zone – Ownership reports no known history of flooding.



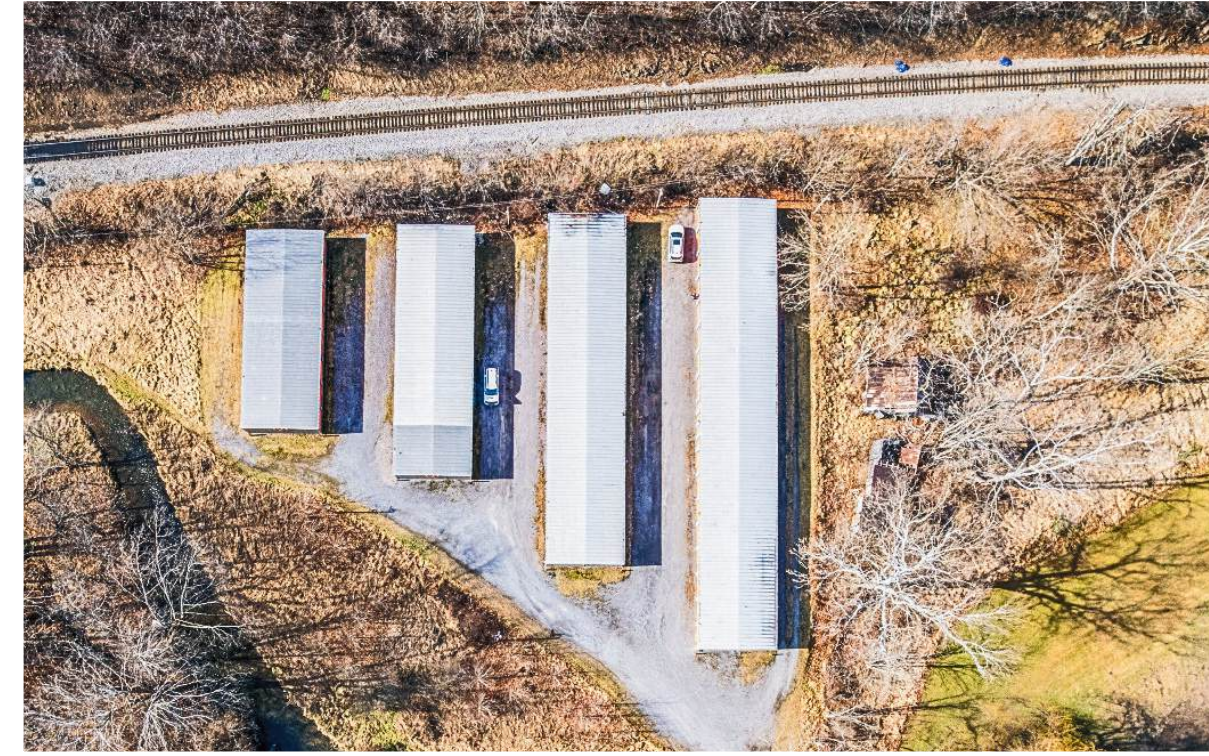
INVESTMENT HIGHLIGHTS

- **Income Growth Potential** – Many of the current tenants are below the street rates, with additional upside through increasing tenant insurance income, which currently totals only \$1,288 annually.
- **Steady & Stable Property** - The property has consistently maintained occupancy above 90%.
- **Low Maintenance & Overall Operating Expense Ratio** – Low property tax environment and ownership has experienced very minimal repairs and maintenance at the property.
- **Remote Management** – The property is owned by an out-of-state owner, with a boots-on-the-ground manager already in place for a new owner. BOTG manager does on-site maintenance and lawn care for \$375 per month.
- **Stable Local Economic Base** – Employment is driven by government, healthcare, and retail, which together account for over 50% of the local workforce.
- **National Retailers Nearby** – Located near national retailers including Food Lion, CVS Pharmacy, Pizza Hut, KFC, Wendy's, Family Dollar, Dollar General, Subway, and others.

LOCATION MAP



PROPERTY PHOTOS



DEMOGRAPHIC ANALYSIS

POPULATION (2025)

3-MILE	5-MILE	10-MILE
5,200	8,198	15,589

MEDIAN AGE

3-MILE	5-MILE	10-MILE
47.5	47.4	47.8

MEDIAN HOUSEHOLD INCOME

3-MILE	5-MILE	10-MILE
\$56,964	\$56,334	\$53,904

AVERAGE HOUSEHOLD INCOME

3-MILE	5-MILE	10-MILE
\$77,524	\$75,420	\$73,246

TOTAL HOUSEHOLDS

3-MILE	5-MILE	10-MILE
2,205	3,453	6,777

HOUSEHOLD SIZE

3-MILE	5-MILE	10-MILE
2.20	2.27	2.25

OWNER OCCUPIED HOUSING UNITS

3-MILE	5-MILE	10-MILE
1,452	2,444	5,211

RENTER OCCUPIED HOUSING UNITS

3-MILE	5-MILE	10-MILE
753	1,009	1,566



ABOUT TAZEWELL, VA

Located in the heart of the scenic Appalachia, Tazewell offers the full Southwest Virginia experience. Nestled among the Back of the Dragon's rolling mountains, the winding Clinch River and sweeping farm lands, Tazewell is Nature's playground. Once reliant on coal, the town is revitalizing through tourism, outdoor recreation (like the Back of the Dragon, a world-famous 32-mile stretch of Virginia State Highway 16 with over 400 curves, popular with motorcyclists and sports car drivers), and a growing downtown with boutiques and eateries, offering a small-town vibe with a mix of historic buildings and modern amenities, attracting both long-time residents and newcomers. The town has seen a revitalization of its historic downtown Main Street, which now hosts various annual events.

Major Employment Sectors

The local economy is driven by three main industries that account for over 50% of the total workforce:

1. Government (22.8%): Includes county administration, social services, and public schools.
2. Retail Trade (18.8%): Driven by large retailers like Walmart and regional grocery chains like Food Lion.
3. Health Care and Social Assistance (13.8%): Supported by local hospitals and organizations like the Appalachian Agency for Senior Citizens.

Beyond the top three, several companies provide significant employment in manufacturing and professional services:

- Manufacturing: Local firms include Tadano Mantis Corporation (specialized cranes) and Lawrence Brothers Manufacturing. Mining-related suppliers such as Tazewell Mining Supply & Equipment and Norris Screen & Manufacturing also support the region's heritage industries.
- Agriculture & Natural Resources: Cattle farming and timber sales remain critical to the local economy.
- Finance: Carter Bank & Trust is a notable regional employer with a significant corporate presence.



MARKET SURVEY - RENT COMPARABLES

Property Name	Address	Distance from Subject	5x5	5x10	10x10	10x15	10x20	10x25	10x30
North Tazewell Self Storage	614 Riverside Dr North Tazewell, VA	1.2 miles			\$65		\$85		\$130
Tazewell Self Storage	34336 Governor GC Perry Highway North Tazewell, VA	3.8 miles		\$50		\$85	\$105		\$170
Tazewell Self Storage	3107 Fincastle Turnpike Tazewell, VA	0.3 miles		\$50		\$85	\$105		\$170
Bulldog Self Storage	204 Professional Dr North Tazewell, VA	0.4 miles		\$65	\$75	\$95	\$105		\$135
460 Self Storage	165 St Clairs Crossing Bluefeild, VA	12.3 miles			\$75	\$95	\$105		\$135
Richwood Self Storage	100 Richwood Circle Bluefeild, VA	14.4 miles		\$55	\$80	\$100	\$120	\$160	
Storage Depot	129 Goldwing Dr North Tazewell, VA	Street Rates	\$30	\$65	\$75	\$90	\$115	\$130	
		Average Rented Price	\$29.20	\$50.50	\$73.50	\$92.11	\$110.71	\$119.58	

RENT COMPARABLE MAP

Subject Property | Tazewell



North Tazewell Self Storage



Tazewell Self Storage



Bulldog Self Storage



460 Self Storage



Richwood Self Storage



PROPERTY DETAILS

Size	Count	Occupied	Total NSRF	Street Rate	Current Monthly Rents	Average Rented Price	Potential Monthly Rates
5x5	8	5	200 SF	\$30	\$146	\$29.20	\$240
5x10	16	16	800 SF	\$65	\$808	\$50.50	\$1,040
10x10	18	16	1,800 SF	\$75	\$1,176	\$73.50	\$1,350
10x15	32	28	4,800 SF	\$90	\$2,579	\$92.11	\$2,880
10x20	22	21	4,400 SF	\$115	\$2,325	\$110.71	\$2,530
10x25	12	12	3,000 SF	\$130	\$1,435	\$119.58	\$1,560
Totals	108	98	15,000 SF		\$8,469		\$9,600

OFFERING SUMMARY

Building Size:	15,000 SF
Net Rentable SF:	15,000 SF
Total Number of Units:	108 Units
Unit Occupancy:	90.7%
Square Foot Occupancy:	92.8%
Economic Occupancy:	88.2%
Lot Size:	4.5 Acres
Flood Zone:	Yes - owner has not experienced any flooding



FINANCIALS



Annual Income	T-8 Annualized	Year 1	Year 2	Year 3
Gross Potential Rental Income	\$115,200	\$118,656	\$122,216	\$125,882
Vacancy/Discounts	\$ (22,182.17)	\$ (12,967.20)	\$ (12,221.57)	\$ (12,588.22)
Total Effective Rental Income	\$93,017.83	\$105,688.80	\$109,994.11	\$108,859.46
Fee Income	\$5,769.74	\$3,835.00	\$3,950.05	\$4,068.55
Tenant Insurance Income	\$1,709.04	\$9,144.58	\$9,144.58	\$9,144.58
Total Effective Gross Income	\$100,496.61	\$118,668.38	\$123,088.74	\$122,072.59

Annual Expenses	Current	Year 1	Year 2	Year 3
Real Estate Taxes	\$1,715.64	\$2,573.46	\$2,730.19	\$2,730.19
Insurance	\$5,738.99	\$5,839.19	\$6,014.37	\$6,014.37
Utilities	\$0.00	\$0.00	\$0.00	\$0.00
On-site Management	\$2,400.00	\$2,472.00	\$2,546.16	\$2,546.16
Management	\$7,776.00	\$8,009.28	\$9,747.12	\$9,747.12
Repairs and Maintenance	\$860.00	\$2,250.00	\$2,317.50	\$2,317.50
Lawn Care/Snow Removal	\$2,100.00	\$2,163.00	\$2,227.89	\$2,227.89
Management Software	\$1,224.00	\$1,260.72	\$1,298.54	\$1,298.54
Bank/Credit Card Charges	\$2,093.25	\$2,373.37	\$2,436.78	\$2,436.78
Advertising	\$2,030.16	\$2,091.08	\$2,153.81	\$2,153.81
Total Expenses	\$25,938.04	\$29,032	\$31,472	\$31,472
Expense Ratio	25.8%	24.5%	25.6%	25.8%
Net Operating Income	\$74,558.87	\$89,636.28	\$91,616.38	\$90,600.23

Notes

- True maintenance expense for full year was \$860
- One person does on site maintenance and lawn care for \$375 per month
- No Utilities
- Bank and Credit Card Charges at 2% of revenue. Not In Place
- No internet and miscellaneous expenses
- Advertising expense based on full year 2025
- Estimating a 50% increase in taxes for Year 1.
- Insurance expense includes floor insurance
- Projected Fee Income based on 55 Move-Ins per year. Admin Fee of \$29.8 delinquencies each month. Late Fee of \$15. \$800 per year in auction fees.
- Projected Tenant Insurance Income: Average Net \$9.80 per month per unit. 90% occupancy. 80% subscription rate.
- Management fee based on internal bill rate of \$6 per unit per month.

	Cap Rate	Sale Price	GIM
Current	8.67%	\$860,000	8.56
Proforma Year 3	10.65%	\$860,000	6.99



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