

OFFERING MEMORANDUM

Foley Storage Solutions – Stabilized Storage Investment

Address: 9731 County Road 65, Foley, AL 36535

Asking Price: \$6,600,000

Cap Rate: 6.14% (current), up to 7.95% (projected)

Net Operating Income (NOI): \$405,000 (current), \$525,000 (projected)

Gross Income: \$480,000 (current), \$600,000 (market-adjusted)

Property Overview: Offered for acquisition is a high-performing, income-generating self-storage facility located in the rapidly growing Baldwin County market of South Alabama. The asset consists of 77 fully enclosed, powered storage units across 7 metal buildings totaling approximately 60,000 rentable square feet. The original 48,000 SF phase was completed in March 2023 and fully leased by September 2024. An additional 12,000 SF was delivered in late 2024 and is currently leasing.

Strategically positioned on 11.4 acres off County Road 65 with easy access to Highway 59 and the Foley Beach Express, the facility features wide drive aisles, keypad gate entry, full perimeter fencing, well water, on-site power, and 24/7 HD surveillance. Designed to serve a high-demand market of RV owners, contractors, and residential users, the facility has rapidly stabilized and continues to outperform local peers.

Investment Highlights:

- Stabilized income-producing storage facility with room to grow
 - 77 fully enclosed, powered units across 7 buildings
 - ±60,000 SF of total rentable space
 - NOI: \$405,000 (current), \$525,000 (at \$10/SF market rent)
 - Cap Rate: 6.14% current | 7.95% projected
 - Annual operating expenses: \$36,000–\$42,000
 - Security cameras, powered roll-up doors, remote gate access
 - Located in FEMA Zone X (no flood insurance required)
 - Zoned outside Fairhope Single Tax
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Development & Value-Add: Future growth opportunities include paving gravel surfaces, enhancing signage, expanding utility infrastructure, or introducing new phases (e.g., boat/RV canopies, flex commercial space). The site's size and zoning provide flexibility for investors seeking upside in a growing market.

Supporting Documents Available:

- Full Rent Roll
 - Historical Revenue
 - Insurance Certificates
 - Expense Breakdown
 - Site Plans and Facility Map
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