

SAKS STORAGE

316 GLADE RD. W, ANNISTON, AL 36207

INVESTMENT OPPORTUNITY



OFFERING SUMMARY

Sale Price:	\$1,250,000
Price / RSF:	\$73
Number of Units:	124
Building RSF:	17,162 +/- RSF
RSF Notation:	Per Seller - Buyer to Verify
Lot Size:	1.46 +/- Acres

FINANCIAL ESTIMATES

EGI - Trailing 12 Annualized	\$80,222
NOI - Trailing 12 Annualized	\$59,953
Cap Rate - Trailing 12 Annualized	4.80%
EGI - Trailing 12 Annualized w/ Adjustments	\$89,685
NOI - Trailing 12 Annualized w/ Adjustments	\$39,732
Cap Rate - Trailing 12 Annualized w/ Adjustments	3.18%
EGI - At Stabilization	\$118,158
NOI - At Stabilization	\$65,395
Cap Rate - At Stabilization	5.23%

PROPERTY OVERVIEW

Saks Storage is located at 316 Glade Rd. W. in Anniston, AL. This well-maintained facility is comprised of 124 climate-controlled and standard drive-up units with approximately 17,162 RSF and parking. Amenities include gated electronic keypad access, perimeter fencing, ample lighting, electronic keypad code access to the climate-controlled buildings, wide asphalt drive aisles, and security cameras with video surveillance.

The facility has very good visibility and accessibility from the four lane highway, US-431, a very busy and well traveled corridor.

Anniston, AL is home to The Anniston Army Depot, their largest employer, which is used for the maintenance of the army's tracked vehicles and has numerous defense contractors. Other top employers in the area are the Alabama Regional Medical Center, Jacksonville State University, Calhoun County School System, and the Honda Plant.

INVESTMENT HIGHLIGHTS

- Climate-Controlled and Standard Drive-Up Units Plus Parking
- Well Maintained
- Good Visibility
- Remotely Programmable Gate Entry by DoorKing

Jason "Kris" Knowles
720.323.2055
kris@midcoastproperties.com

Dale C. Eisenman, CCIM
843.342.7650
dale@midcoastproperties.com



SAKS STORAGE

316 GLADE RD. W, ANNISTON, AL 36207

CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from Midcoast Properties, Inc., LLC its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Midcoast Properties, Inc., LLC its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Midcoast Properties, Inc., LLC will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Midcoast Properties, Inc., LLC makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Midcoast Properties, Inc., LLC does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Midcoast Properties, Inc., LLC in compliance with all applicable fair housing and equal opportunity laws.

INSTRUCTIONS

ALL PROPERTY TOURS MUST BE ARRANGED AT LEAST 48 HOURS IN ADVANCE AND ONLY WITH THE PRIOR APPROVAL OF THE BROKER. WE ASK THAT YOU DO NOT DISTURB THE ON-SITE PERSONNEL. ALL INQUIRIES SHOULD BE DIRECTED TO THE LEAD BROKER DOCUMENTED.

Please sign and return the appropriate pages of the agency disclosure document found at the end of the OM.

Offers should be submitted in the form of a Letter of Intent (LOI) and should include, at a minimum, Offering Price, Earnest Money Deposit, Due Diligence Time Period, Closing Period, and any substantial conditions or terms.

The owner will only consider offers that are submitted through its exclusive listing agent, Midcoast Properties. The seller reserves the right to negotiate with any party at any time. The seller also reserves the unrestricted right to reject any or all offers.

MIDCOAST PROPERTIES, INC.

AL #106364-0
GA #H45199
NC #C12481
SC #7889

DALE C. EISENMAN

AL #106084-0
GA #253682
NC #198276
SC # 9207

MICHAEL C. MORRISON

AL #106088-0
GA #360061
NC #283465
SC #58247

HAL H. TANNER, III

GA #407685
NC #318611
SC #119135

KRIS KNOWLES

AL #132605-0
GA #379664

MARY SCHUETTE

NC #193025

Rule 790-X-3-.13

REAL ESTATE BROKERAGE SERVICES DISCLOSURE THIS IS FOR INFORMATION PURPOSES. THIS IS NOT A CONTRACT.

*Alabama law requires you, the consumer, to be informed about the types of services which real estate licensees may perform. The purpose of this disclosure is to give you a summary of these services.

A SINGLE AGENT is a licensee who represents only one party in a sale. That is, a single agent represents his or her client. The client may be either the seller or the buyer. A single agent must be completely loyal and faithful to the client.

A SUBAGENT is another agent/licensee who also represents only one party in a sale. A subagent helps the agent represent the same client. The client may be either the seller or the buyer. A subagent must also be completely loyal and faithful to the client.

A LIMITED CONSENSUAL DUAL AGENT is a licensee for both the buyer and the seller. This may only be done with the written, informed consent of all parties. This type of agent must also be loyal and faithful to the client, except where the duties owed to the clients conflict with one another.

A TRANSACTION BROKER assists one or more parties, who are customers, in a sale. A transaction broker is not an agent and does not perform the same services as an agent.

*Alabama law imposes the following obligations on all real estate licensees to all parties, no matter their relationship:

1. To provide services honestly and in good faith;
2. To exercise reasonable care and skill;
3. To keep confidential any information gained in confidence, unless disclosure is required by law or duty to a client, the information becomes public knowledge, or disclosure is authorized in writing;
4. Present all written offers promptly to the seller;
5. Answer your questions completely and accurately.

Further, even if you are working with a licensee who is not your agent, there are many things the licensee may do to assist you. Some examples are:

1. Provide information about properties;
2. Show properties;

- 3. Assist in making a written offer;
- 4. Provide information on financing.

You should choose which type of service you want from a licensee, and sign a brokerage service agreement. If you do not sign an agreement, by law the licensee working with you is a transaction broker.

The licensee's broker is required by law to have on file an office policy describing the company's brokerage services. You should feel free to ask any questions you have.

The Alabama Real Estate Commission requires the real estate licensee to sign, date, and provide you a copy of this form. Your signature is not required by law or rule, but would be appreciated.

Name of licensee _____.
Signature _____.
Date _____.
Consumer name _____.
Signature _____.
Date _____.