

# Newport Mini Storage

457 Tom Mann Rd, Newport NC 28570

OFFERING MEMORANDUM

## Dale C. Eisenman, CCIM

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# Newport Mini Storage

## CONTENTS

**01 Executive Summary**  
Investment Summary

**02 Location**  
Location Summary  
Aerial View Map

**03 Property Description**  
Property Features  
Property Images

**04 Rent Comps**  
Rent Comps  
Rent Comps Map

**05 Financial Analysis**  
Unit Mix - Newport Mini Storage, Newport, NC  
Income and Expenses - Newport Mini Storage, Newport, NC

**06 Demographics**  
General Demographics

**07 Company Profile**  
Advisor Profile

*Exclusively Marketed by:*



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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.



01 **Executive Summary**  
Investment Summary

# NEWPORT MINI STORAGE

## OFFERING SUMMARY

ADDRESS	457 Tom Mann Rd Newport NC 28570
COUNTY	Carteret
RENTABLE SQUARE FEET - PER SOFTWARE REPORTS	13,850
NUMBER OF BUILDINGS	2
LAND ACRES	6.48 +/-
NUMBER OF STORAGE UNITS	114
APN	633915524793000

## FINANCIAL SUMMARY

PRICE	\$1,600,000
PRICE PSF	\$115.52
PRICE PER UNIT	\$14,035

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2026 Population	1,587	9,088	19,032
2026 Median HH Income	\$77,444	\$79,541	\$69,375
2026 Average HH Income	\$95,881	\$106,323	\$90,543



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## Investment Summary

- Newport Mini Storage, located at 457 Tom Mann Rd in Newport, North Carolina, offers an attractive opportunity to acquire a well-positioned self-storage asset in a burgeoning coastal market. The facility includes 114 standard drive-up and climate-controlled units along with parking, totaling approximately 13,850 rentable square feet. Its diverse unit mix and functional layout are well-suited to serve both residential and commercial tenants in the area. Situated on a 6.48± acre parcel, the site offers potential for future expansion (buyer to verify). This additional land provides a meaningful opportunity for investors to increase rentable square footage and further capitalize on demand in the market.
- The property features a strong set of amenities designed to meet modern tenant expectations. These include fencing around the storage facility and parking areas with digital gate-controlled access, new LED exterior lighting in 2025, security cameras, online rentals and bill pay, and tenant insurance. Together, these features enhance security, convenience, and operational efficiency.
- Newport and the surrounding Carteret County area continue to experience steady population growth. The town of Newport has grown consistently in recent years, supported by its coastal location and quality of life. This trend contributes to sustained demand for self-storage from both permanent residents and transient populations. Carteret County has also demonstrated long-term population expansion, driven by in-migration and its appeal as a coastal destination. The area benefits from a mix of full-time residents, retirees, and seasonal visitors, all of whom contribute to storage demand.



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02

**Location**

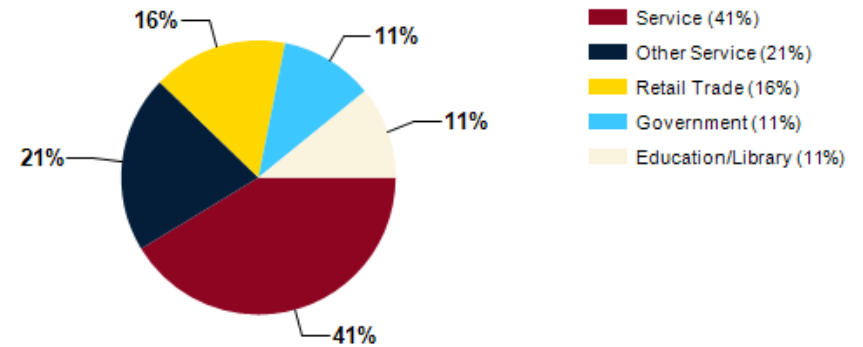
Location Summary

Aerial View Map

## Location Description

- Newport, North Carolina is a small town in Carteret County often described as the “gateway to the Crystal Coast.” It sits along U.S. Route 70, making it conveniently located about 10 miles from Morehead City, roughly 7 miles from Havelock, and about 25 miles from New Bern. This central position places residents within easy commuting distance of coastal employment centers and Marine Corps Air Station Cherry Point, one of the region’s largest employers.
- The local economy is shaped largely by coastal tourism, small businesses, and nearby military operations. Many residents either work at Cherry Point or in surrounding towns tied to hospitality, retail, and marine-related industries. Historically, the area also relied on agriculture, logging, and naval stores, reflecting its roots as a working coastal community. Today, Newport functions as a residential hub with a mix of commuters, service-sector workers, and some creative and technical professionals.
- Recreation in Newport centers on its access to nature and the coast. Residents enjoy nearby beaches such as Atlantic Beach, as well as boating, fishing, and kayaking along the Newport River. Outdoor enthusiasts also take advantage of the nearby Croatan National Forest, which offers hiking, camping, and wildlife viewing. Within town, parks, sports facilities, and community events like summer concerts provide additional activities, making Newport appealing for those who enjoy a quieter, outdoor-oriented lifestyle.

## Major Industries by Employee Count



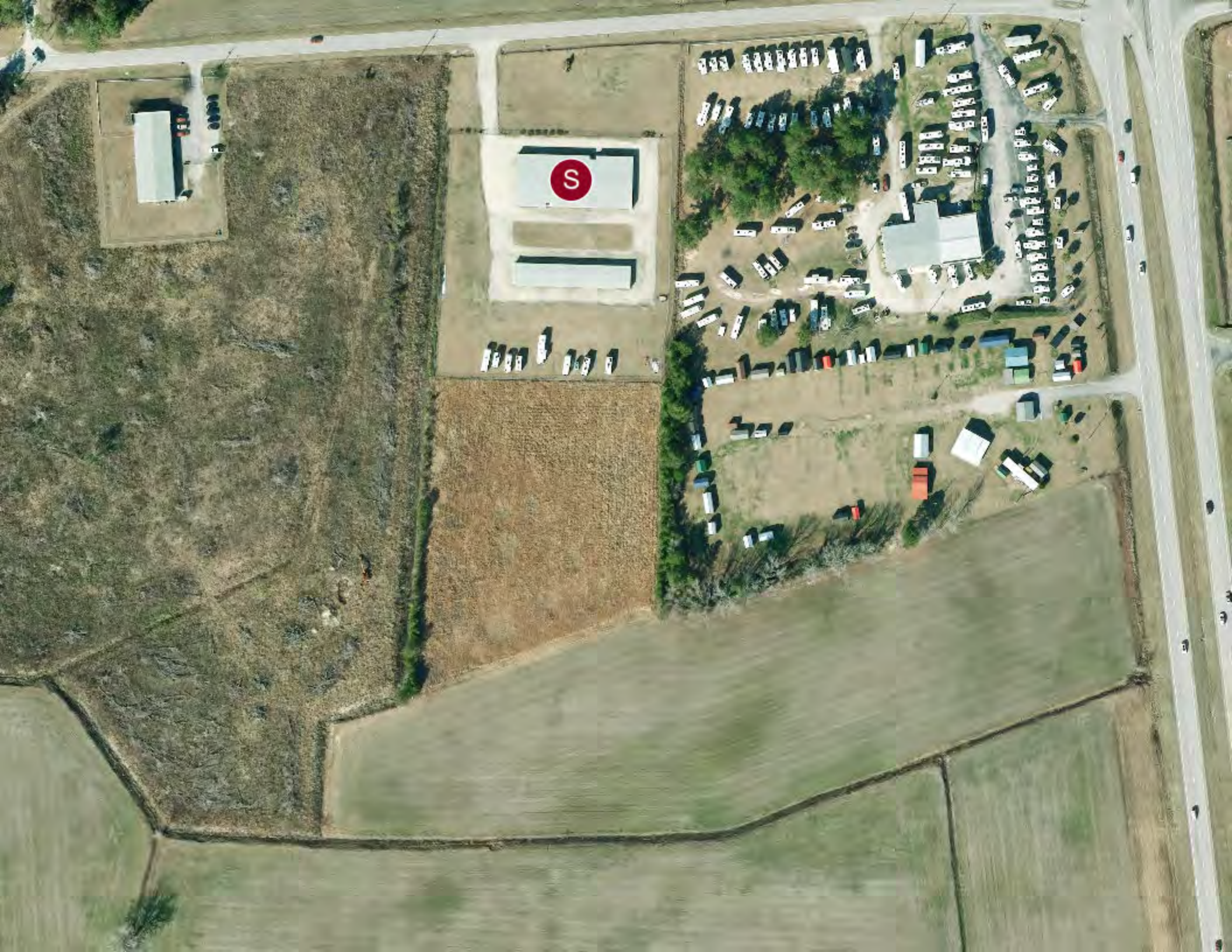
## Largest Employers

City of New Bern	500,999
Marine Corps Community Services	500,999
Hatteras Yachts	250,499
Chatsworth Products	100,249
Dept of Defense	1,000
CarolinaEast Health System	1,000
Fleet Readiness Center East	1,000
BSH Home Appliances Corporation	1,000



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03

Property Description

Property Features

Property Images

## PROPERTY FEATURES

NUMBER OF STORAGE UNITS	114
NUMBER OF PARKING SPACES	20
RENTABLE SQUARE FEET - PER SOFTWARE REPORTS	13,850
NUMBER OF BUILDINGS	2
LAND ACRES	6.48 +/-
YEAR BUILT	2013
# OF PARCELS	1
ZONING TYPE	CH - Commercial Hwy
APN	633915524793000
SOFTWARE	WebSelfStorage
UNIT OCCUPANCY AS OF 4/27/26	66.4%
AREA OCCUPANCY AS OF 4/27/26	72.5%
ECONOMIC OCCUPANCY AS OF 4/27/26	58.2%

## CONSTRUCTION

FOUNDATION	Concrete
EXTERIOR	Metal
PARKING SURFACE	Grass/Gravel
ROOF	Standing Seam
NUMBER OF BUILDINGS	2









04

## Rent Comps

[Rent Comps](#)

[Rent Comps Map](#)

USA Storage Centers - Newport  
106 Cannon Rd | Newport, NC

Distance 1.0 miles

1

Unit Type	SF	Asking Rent	Rent/SF
10x10 Climate Units	100	\$89	\$0.89
10x15 Climate Units	150	\$99	\$0.66
10x20 Climate Units	200	\$130	\$0.65
5x10 Nonclimate Units	50	\$62	\$1.24
10x10 Nonclimate Units	100	\$102	\$1.02
10x20 Nonclimate Units	200	\$101	\$0.50
10x25 Nonclimate Units	250	\$146	\$0.58
10x29 Nonclimate Units	290	\$177	\$0.61
<b>Total/Avg</b>	<b>167</b>	<b>\$113</b>	<b>\$0.77</b>

New River Storage  
8159 Hwy 70 | Newport, NC

Distance 2.6 miles

2

Unit Type	SF	Asking Rent	Rent/SF
5x10 Climate Units	50	\$65	\$1.30
10x10 Climate Units	100	\$107	\$1.07
10x15 Climate Units	150	\$130	\$0.87
10x20 Climate Units	200	\$145	\$0.72
5x10 Nonclimate Units	50	\$50	\$1.00
10x10 Nonclimate Units	100	\$85	\$0.85
10x15 Nonclimate Units	150	\$95	\$0.63
10x20 Nonclimate Units	200	\$113	\$0.56
<b>Total/Avg</b>	<b>125</b>	<b>\$98</b>	<b>\$0.88</b>



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7 Heyward Place, Hilton Head Island, SC 29928

J&J Mini Warehouses  
6994 US-70 | Newport, NC

Distance 2.3 miles

Unit Type	SF	Asking Rent	Rent/SF
10x15 Climate Units	160	\$135	\$0.84
5x10 Nonclimate Units	50	\$35	\$0.70
10x10 Nonclimate Units	100	\$55	\$0.55
10x20 Nonclimate Units	200	\$75	\$0.38
<b>Total/Avg</b>	<b>127</b>	<b>\$75</b>	<b>\$0.62</b>

3

U-Haul Moving & Storage of Newport  
202 Joyce Ave | Newport, NC

Distance 3.6 miles

Unit Type	SF	Asking Rent	Rent/SF
5x5 Climate Units	25	\$75	\$3.00
5x10 Climate Units	50	\$95	\$1.90
10x10 Climate Units	100	\$155	\$1.55
10x15 Climate Units	150	\$200	\$1.33
10x20 Climate Units	200	\$260	\$1.30
10x10 Nonclimate Units	100	\$145	\$1.45
10x15 Nonclimate Units	150	\$180	\$1.20
10x20 Nonclimate Units	200	\$240	\$1.20
<b>Total/Avg</b>	<b>121</b>	<b>\$168</b>	<b>\$1.62</b>

4



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Pro-Tec Self Storage  
5780 US-70 | Newport, NC

Distance 5.1 miles

Unit Type	SF	Asking Rent	Rent/SF
5x5 Climate Units	25	\$50	\$2.00
5x10 Climate Units	50	\$90	\$1.80
10x10 Climate Units	100	\$130	\$1.30
10x15 Climate Units	150	\$170	\$1.13
10x20 Climate Units	200	\$235	\$1.18
<b>Total/Avg</b>	<b>105</b>	<b>\$135</b>	<b>\$1.48</b>

5

Havelock Climate Controlled Storage  
221 Shipman Rd | Havelock, NC

Distance 5.7 miles

Unit Type	SF	Asking Rent	Rent/SF
5x5 Climate Units	25	\$59	\$2.36
5x10 Climate Units	50	\$79	\$1.58
10x10 Climate Units	100	\$109	\$1.09
10x15 Climate Units	150	\$119	\$0.79
<b>Total/Avg</b>	<b>81</b>	<b>\$91</b>	<b>\$1.46</b>

6



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Sunrise Rentals & Storage  
106 N Nunn St D | Havelock, NC

Distance 4.3 miles

Unit Type	SF	Asking Rent	Rent/SF
6x10 Nonclimate Units	60	\$40	\$0.67
6x15 Nonclimate Units	90	\$50	\$0.56
<b>Total/Avg</b>	<b>75</b>	<b>\$45</b>	<b>\$0.62</b>

7

24/7 Store It  
603 Webb Blvd | Havelock, NC

Distance 4.2 miles

Unit Type	SF	Asking Rent	Rent/SF
5x10 Nonclimate Units	50	\$50	\$1.00
10x10 Nonclimate Units	100	\$80	\$0.80
10x15 Nonclimate Units	150	\$85	\$0.57
10x20 Nonclimate Units	200	\$95	\$0.48
10x30 Nonclimate Units	300	\$92	\$0.31
<b>Total/Avg</b>	<b>160</b>	<b>\$80</b>	<b>\$0.63</b>

8



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Eastern Carolina Storage  
1230 E Main St | Havelock, NC

Distance 4.0 miles

Unit Type	SF	Asking Rent	Rent/SF
5x10 Climate Units	50	\$62	\$1.24
10x10 Climate Units	100	\$79	\$0.79
10x15 Climate Units	150	\$102	\$0.68
<b>Total/Avg</b>	<b>100</b>	<b>\$81</b>	<b>\$0.90</b>

9

FreeUp Storage  
400 McCotter Blvd | Havelock, NC

Distance 4.3 miles

Unit Type	SF	Asking Rent	Rent/SF
5x5 Climate Units	25	\$29	\$1.16
5x10 Climate Units	50	\$84	\$1.68
10x25 Climate Units	250	\$227	\$0.91
5x5 Nonclimate Units	25	\$19	\$0.76
5x10 Nonclimate Units	50	\$24	\$0.48
10x10 Nonclimate Units	100	\$64	\$0.64
10x15 Nonclimate Units	150	\$74	\$0.49
10x20 Nonclimate Units	200	\$69	\$0.34
10x25 Nonclimate Units	250	\$92	\$0.37
10x30 Nonclimate Units	300	\$129	\$0.43
<b>Total/Avg</b>	<b>140</b>	<b>\$81</b>	<b>\$0.73</b>

10



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Main Street Self Storage by Southern Star  
242 E Main St | Havelock, NC

Distance 5.3 miles

Unit Type	SF	Asking Rent	Rent/SF
5x5 Nonclimate Units	25	\$23	\$0.92
5x10 Nonclimate Units	50	\$45	\$0.90
10x10 Nonclimate Units	100	\$80	\$0.80
10x15 Nonclimate Units	150	\$125	\$0.83
10x20 Nonclimate Units	200	\$150	\$0.75
10x25 Nonclimate Units	250	\$350	\$1.40
<b>Total/Avg</b>	<b>129</b>	<b>\$128</b>	<b>\$0.93</b>

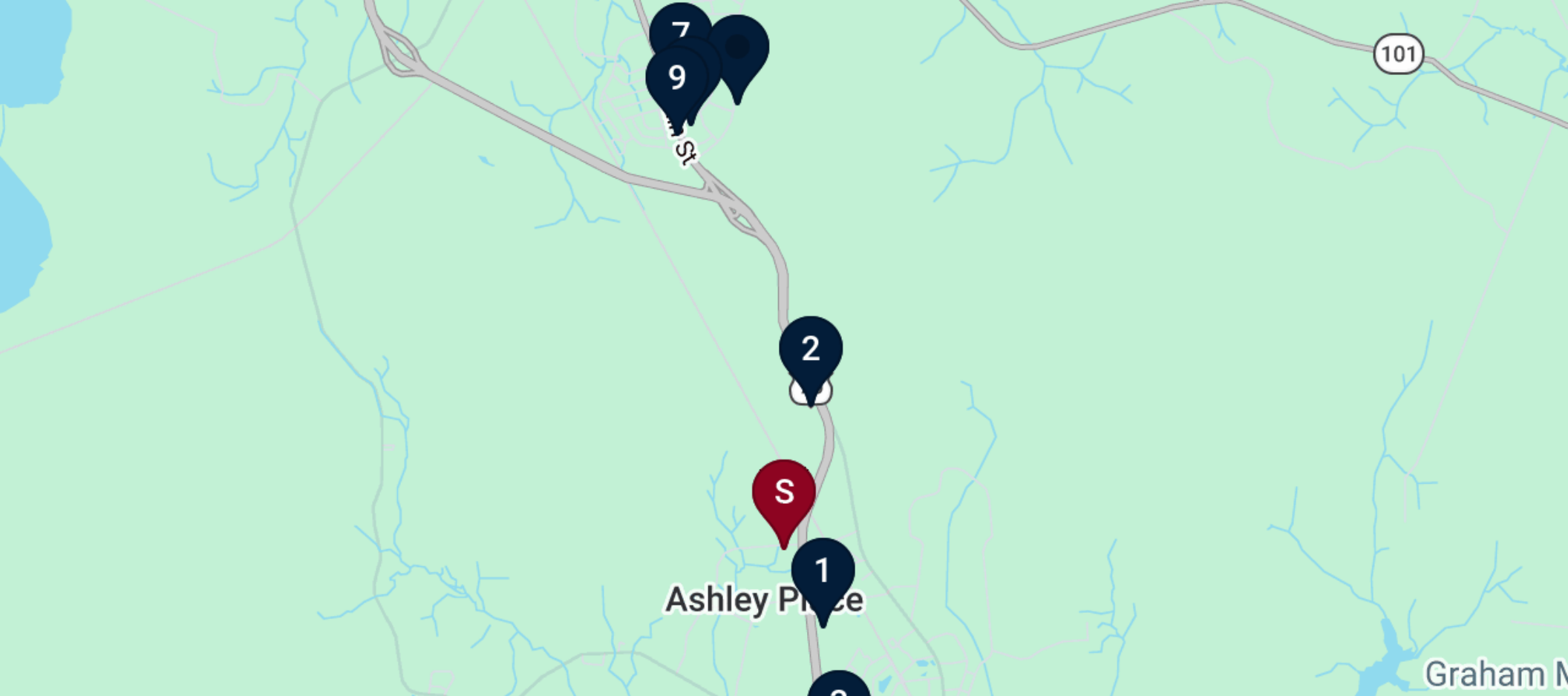
11

Newport Mini Storage  
457 Tom Mann Rd | Newport



S

Number of Storage Units	114
Rentable Square Feet - Per Software Reports	13,850
Number of Buildings	2
Land Acres	6.48 +/-
Year Built	2013
Number of Buildings	2
APN	633915524793000
Asking Price	\$1,600,000
Price PSF	\$115.52



#	Property Name	Address	City
<b>S</b>	<b>Newport Mini Storage</b>	<b>457 Tom Mann Rd Newport</b>	<b>Newport</b>
1	USA Storage Centers - Newport	106 Cannon Rd	Newport
2	New River Storage	8159 Hwy 70	Newport
3	J&J Mini Warehouses	6994 US-70	Newport
4	U-Haul Moving & Storage of Newport	202 Joyce Ave	Newport
5	Pro-Tec Self Storage	5780 US-70	Newport
6	Havelock Climate Controlled Storage	221 Shipman Rd	Havelock
7	Sunrise Rentals & Storage	106 N Nunn St D	Havelock
8	24/7 Store It	603 Webb Blvd	Havelock
9	Eastern Carolina Storage	1230 E Main St	Havelock
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05

## Financial Analysis

Unit Mix - Newport Mini Storage, Newport, NC  
Income and Expenses - Newport Mini Storage,  
Newport, NC

## UNIT MIX – NEWPORT MINI STORAGE

Unit Size	Unit Sq. Ft.	# of units	Total RSF	Monthly Rent	Monthly Rent PSF	Monthly Income	Annual Rent PSF	Annual Income
<b>Standard</b>								
5x10	50	8	400	55	1.10	440	13.20	5,280
7.5x10	75	4	300	75	1.00	300	12.00	3,600
10x10	100	28	2,800	90	0.90	2,520	10.80	30,240
10x15	150	10	1,500	100	0.67	1,000	8.00	12,000
10x20	200	15	3,000	125	0.63	1,875	7.50	22,500
10x30	300	3	900	150	0.50	450	6.00	5,400
<b>Subtotal</b>		<b>68</b>	<b>8,900</b>		<b>0.74</b>	<b>6,585</b>	<b>8.88</b>	<b>79,020</b>
<b>Climate</b>								
5x5	25	2	50	50	2.00	100	24.00	1,200
5x10	50	6	300	70	1.40	420	16.80	5,040
7.5x10	75	4	300	90	1.20	360	14.40	4,320
10x10	100	22	2,200	130	1.30	2,860	15.60	34,320
10x15	150	6	900	160	1.07	960	12.80	11,520
10x20	200	6	1,200	225	1.13	1,350	13.50	16,200
<b>Subtotal</b>		<b>46</b>	<b>4,950</b>		<b>1.22</b>	<b>6,050</b>	<b>14.67</b>	<b>72,600</b>
<b>Total Storage</b>		<b>114</b>	<b>13,850</b>		<b>0.91</b>	<b>12,635</b>	<b>10.95</b>	<b>151,620</b>
<b>Parking</b>								
30'		20		50			1,000	12,000
<b>TOTAL</b>		<b>134</b>	<b>13,850</b>		<b>0.98</b>	<b>13,635</b>	<b>11.81</b>	<b>163,620</b>



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## INCOME AND EXPENSES – LOCK & GO STORAGE

INCOME	2024	2025	Year 1 Buyer	Stabilized
Gross Potential Income	163,620	163,620	171,801	180,391
Vacancy & Credit Loss	64,341	67,113	42,950	18,039
Rent	99,279	96,507	128,851	162,352
Boxes & Locks	20	60	75	88
Rental Insurance	2,502	2,645	4,500	7,000
Overpays & Discounts	-757	-834	-46	-263
Late, Admin & NSF Fees	2,273	2,185	2,500	2,750
Miscellaneous		4	100	100
<b>Effective Gross Income</b>	<b>103,317</b>	<b>100,567</b>	<b>135,979</b>	<b>172,027</b>
<hr/>				
EXPENSES	2024	2025	Year 1 Buyer	Stabilized
Advertising	2,963	300	3,000	3,600
Bank Charges	1,588	1,544	2,720	3,441
Insurance	6,075	7,133	7,490	7,864
Payroll Expense	16,200	16,200	15,000	17,500
Repairs & Maintenance	3,152	4,665	4,805	4,949
Office & Supplies	417	498	508	519
Professional Fees	1,300	1,300	1,500	1,750
Taxes & Licenses	2,051	5,459	5,732	6,018
Miscellaneous	479	279	500	500
Utilities & Telephone	6,000	2,520	2,750	3,000
Computer, Software & Internet	1,720	1,855	1,948	2,045
Tenant Insurance	1,752	1,851	2,250	3,500
Call Center			2,400	2,400
<b>Total Operating Expenses</b>	<b>43,697</b>	<b>43,605</b>	<b>50,602</b>	<b>57,086</b>
<hr/>				
<b>Net Operating Income</b>	<b>59,620</b>	<b>56,962</b>	<b>85,377</b>	<b>114,941</b>



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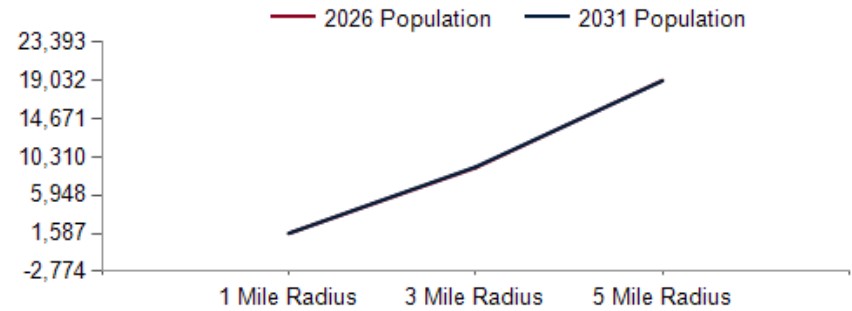
06

## Demographics

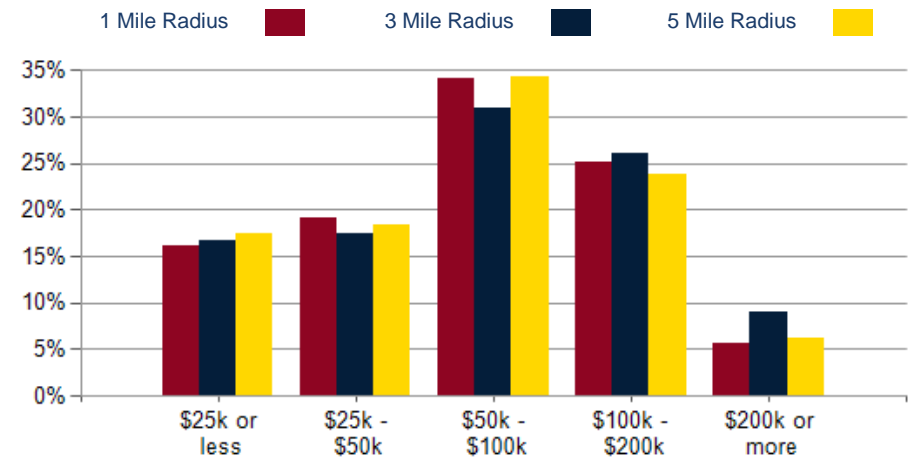
General Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	1,263	7,549	18,104
2010 Population	1,568	9,097	20,169
2026 Population	1,587	9,088	19,032
2031 Population	1,591	9,169	18,991
2026 African American	88	616	2,240
2026 American Indian	13	81	153
2026 Asian	28	153	352
2026 Hispanic	101	551	1,633
2026 Other Race	35	189	696
2026 White	1,289	7,320	13,778
2026 Multiracial	130	712	1,746
2026-2031: Population: Growth Rate	0.25%	0.90%	-0.20%

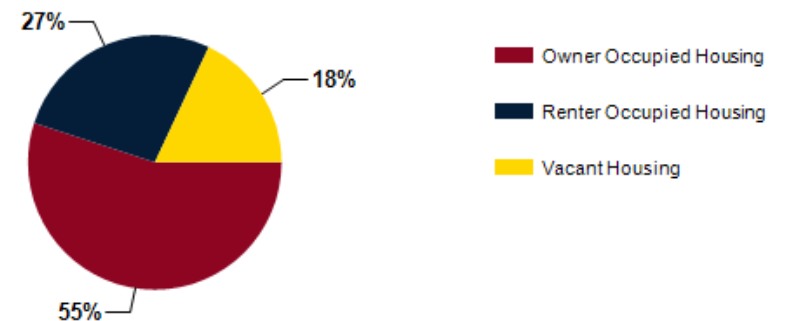
2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	44	328	726
\$15,000-\$24,999	66	298	665
\$25,000-\$34,999	71	312	619
\$35,000-\$49,999	59	341	852
\$50,000-\$74,999	79	419	1,374
\$75,000-\$99,999	153	743	1,370
\$100,000-\$149,999	95	511	1,200
\$150,000-\$199,999	76	465	708
\$200,000 or greater	38	339	489
Median HH Income	\$77,444	\$79,541	\$69,375
Average HH Income	\$95,881	\$106,323	\$90,543



### 2026 Household Income



### 2026 Own vs. Rent - 1 Mile Radius



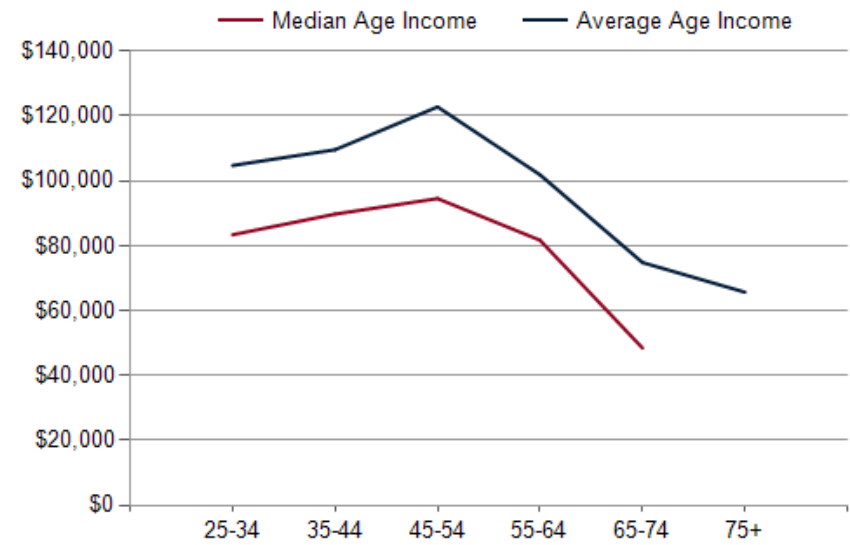
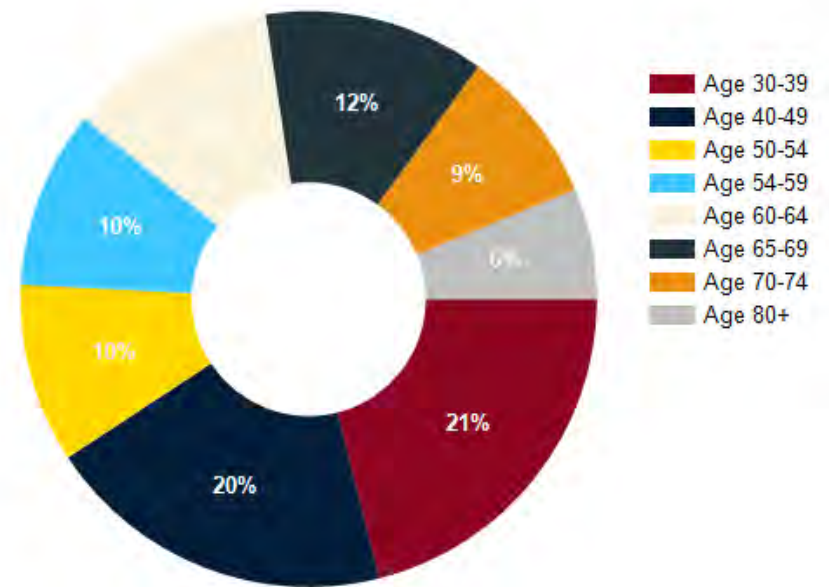
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2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	113	624	1,390
2026 Population Age 35-39	94	569	1,212
2026 Population Age 40-44	100	584	1,252
2026 Population Age 45-49	93	546	1,142
2026 Population Age 50-54	99	566	1,088
2026 Population Age 55-59	98	611	1,113
2026 Population Age 60-64	116	662	1,327
2026 Population Age 65-69	122	725	1,373
2026 Population Age 70-74	86	530	1,043
2026 Population Age 75-79	61	367	690
2026 Population Age 80-84	38	245	401
2026 Population Age 85+	38	214	345
2026 Population Age 18+	1,288	7,493	15,318
2026 Median Age	43	44	41
2031 Median Age	44	45	42

2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$83,383	\$84,095	\$67,846
Average Household Income 25-34	\$104,733	\$107,285	\$86,858
Median Household Income 35-44	\$89,747	\$93,064	\$83,746
Average Household Income 35-44	\$109,596	\$120,523	\$104,158
Median Household Income 45-54	\$94,537	\$94,381	\$85,565
Average Household Income 45-54	\$122,810	\$122,779	\$105,972
Median Household Income 55-64	\$81,693	\$87,829	\$77,980
Average Household Income 55-64	\$101,869	\$119,644	\$98,542
Median Household Income 65-74	\$48,441	\$56,095	\$53,348
Average Household Income 65-74	\$74,810	\$94,527	\$80,072
Average Household Income 75+	\$65,669	\$76,815	\$70,655

Population By Age



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07 **Company Profile**  
Advisor Profile



Dale is President and Broker in Charge of Midcoast Properties, Inc., and is a licensed real estate broker in Alabama, North Carolina, South Carolina, and Georgia. In addition to being a professional pilot early in his career, Dale has practiced law, owned and operated several small businesses, and has been an active commercial real estate investor for over 20 years. He now specializes in the self-storage industry both as an investor and as a broker. As a Certified Commercial Investment Member (CCIM), Dale brings a unique level of real-world experience, knowledge, and negotiation skills to each client relationship.

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Hal is a licensed real estate professional in North Carolina, South Carolina and Georgia. With more than 30 years of business experience and holding key executive leadership roles, Hal transitioned to commercial real estate. His background in finance, revenue improvements, and controlling costs enable him to bring a unique skill set to our clients. His working knowledge of client-based solutions that provide positive financial returns makes him an excellent fit for Midcoast Properties, Inc. Hal and his family reside outside of Lynchburg, VA.

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# Newport Mini Storage



*Exclusively Marketed by:*



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