

Marcus & Millichap

Real Estate Investment Services

720 UNITS
GANDY @ 4TH STREET STORAGE
 10111 Gandy Boulevard
 Saint Petersburg, FL 33702



OFFERING SUMMARY

INVESTMENT HIGHLIGHTS

- ◆ Climate-Controlled and Non-Climate Control Units
- ◆ Secure Elevator Access
- ◆ Enhanced Security Includes Electronic Access with Security Code, 24-hour Surveillance Cameras and an Advanced Locking System
- ◆ Ground Floor Drive-up Access
- ◆ Extra Revenue Generated Through Onsite Moving and Packing Supply Sales

Price	\$10,750,000
Down Payment	(0%) \$0
Loan Amount	\$10,750,000
Loan Type	None
Total Units	720
Rentable SF	71,100
Price per Rentable SF	\$151.20
Year Built	2007
Lot Size	3.54
CAP Rate - Current	4.45%
CAP Rate - Pro Forma	7.10%
Net Cash Flow After Debt Service - Current	Net Cash Flow After
Total Return - Current	Total Return - Pro



Offices Nationwide

4030 W. Boy Scout Boulevard, Suite 850
 Tampa, FL 33607 • Tel: (813) 387-4700 Fax: (813) 387-4710

www.marcusmillichap.com



INVESTMENT OVERVIEW

Gandy at 4th Street Storage is located at 10111 Gandy Boulevard in St. Petersburg, Florida. Constructed in 2007, the facility is situated on approximately 3.54 acres and consists of 720 units for a total of 71,100 net rentable square feet.

The property sits on Gandy Boulevard in close proximity to the St. Petersburg/Clearwater Airport and centrally located in the Tampa Bay MSA. Gandy Boulevard has strong daily traffic counts of approximately 48,600 per day. The subject property is conveniently located in St. Petersburg which is found in Pinellas County, part of the desirable Tampa Bay MSA. According to the 2013 demographic report, the population within five miles of the subject property is 127,336 with an average household income of \$63,286.

10111 GANDY BOULEVARD • SAINT PETERSBURG, FL 33702

OPERATING DATA

Income	Current	Pro Forma
Gross Potential Rent	\$1,265,136	\$1,369,504
Other Income	\$23,011	\$24,909
Gross Potential Income	\$1,288,147	\$1,394,413
Less: Vacancy/Deductions	33.7% 426,336	15.0% 205,426
Effective Gross Income	\$861,811	\$1,188,987
Less: Expenses	\$383,562	\$425,440
Net Operating Income	\$478,249	\$763,547



4030 W. Boy Scout Boulevard
Suite 850
Tampa, FL 33607
Tel: (813) 387-4700
Fax: (813) 387-4710

www.marcusmillichap.com

EXPENSES

Taxes	\$158,996	\$169,152
On-Site Management	69,044	73,454
Off-Site Management	43,091	59,449
Insurance	31,954	33,995
Advertising	5,990	6,372
Repairs & Maintenance	22,288	23,712
Reserve for Capital Improvements	7,110	7,564
Utilities	21,217	22,573
Administration	7,764	8,259
Bank Charges	12,018	16,559
Telephone	3,989	4,244
Professional Fees	101	107
Total Expenses	\$383,562	\$425,440
% of EGI	44.5%	35.8%

Marcus & Millichap
Real Estate Investment Services