

Cambridge Mini Storage

4801 West Main Street Norman, OK 73072



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Activity ID #ZAD0410194

Marcus & Millichap

OFFICES THROUGHOUT THE U.S. AND CANADA
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** A Karr-Cunningham Storage Team Confidentiality / Registration Agreement must be executed by the prospective purchaser before the Offering Memorandum and back-up documentation can be viewed, and also before an offer submitted by a prospective purchaser will be considered.

** All property tours / visits must be scheduled through the Karr-Cunningham Storage Team.

** Prospective purchasers are strongly encouraged to have been present on a formal property tour before submitting an offer.

** Contact with on-site management and/or ownership is strictly prohibited. Please contact the Karr-Cunningham Storage Team with any questions.



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Marcus & Millichap

KARR-CUNNINGHAM STORAGE TEAM



TABLE OF CONTENTS

SECTION 1 Executive Summary	7
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SECTION 2 Property Information	16
---	----

SECTION 3 Financial Analysis	24
---	----

SECTION 4 Rent Comparables	30
---	----

SECTION 5 Market Overview	43
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SECTION 1

Executive Summary

OFFERING SUMMARY

INVESTMENT OVERVIEW

INVESTMENT HIGHLIGHTS

Marcus & Millichap
KARR-CUNNINGHAM STORAGE TEAM



OFFERING SUMMARY



Listing Price
\$7,100,000



Cap Rate
(Year One – M&M Adjusted)
6.18%



of Units
754

VITAL DATA

Price	\$7,100,000
Down Payment	30% / \$2,130,000
Loan Amount	\$4,970,000
Loan Type	Proposed New
Interest Rate / Amortization	5.25% / 25 Years
Total Units	754
Rentable SF	87,700
Price Per Rentable SF	\$80.96
Number of Storage Buildings	Twenty-Two
Number of Stories	One
Year Built	1995
Lot Size	Apx. 5.32 Acres (One Parcel)

CURRENT

YEAR ONE

PRO FORMA

CAP Rate	4.24%	6.18%	8.36%
Effective Gross Income	\$512,800	\$686,953	\$856,882
Net Operating Income	\$300,761	\$438,514	\$593,741
Net Cash Flow After Debt Service	-2.66% / (\$56,630)	3.81% / \$81,123	11.10% / \$236,349
Debt Service Coverage Ratio	0.84	1.23	1.66
Debt Yield	6.05%	8.82%	11.95%



Investment Overview

Marcus & Millichap is pleased to exclusively offer for sale Cambridge Mini Storage, located in Norman, Oklahoma. The offering consists of an 87,700 rentable-square foot storage facility that was originally built in 1995, and rests on approximately 5.32 acres of land. The property is comprised of 690 non-climate drive up units, and 64 uncovered parking spaces. The facility has a total of 22 storage buildings, a manager's residence, and a professional leasing office. The storage buildings are brick construction, with garage-style roll-up doors, and composite shingle roofs. The facility features wrought iron fencing, personalized key-pad gate system, perimeter lighting, 24/7 video camera surveillance, individually alarmed units, and wide concrete driveways.

Acquisition of the property would provide a new operator with an excellent value-add opportunity in a thriving Oklahoma economy. To be sure, the greater Oklahoma City metropolitan area continues to attract investors searching for reliable yield and capital appreciation within an otherwise highly volatile global market.

The facility is approximately 90 percent physically occupied as of July 2022, and virtually all of its competitors boast occupancy rates at or above 90 percent as well. With that said, the facility's July 2022 economic occupancy rate resides at only 63 percent. Given the facility's presence within a low vacancy trade area, a new operator will be in position to add substantial value throughout the hold period by raising effective rates on existing tenants who currently occupy their units at rates significantly below market, and then increasing those street rates over time. Independent of the above, substantial value could also be created by adding a climate-controlled building where the existing uncovered parking is located.

At a purchase price of \$7,100,000, a new operator will be in a position to achieve a broker-adjusted year-one cap rate of 6.18 percent, while simultaneously securing the opportunity to achieve a pro-forma a cap rate of 8.36 percent perhaps as soon as year two.

Investment Highlights

- 6.18 % Broker-Adjusted Year One Cap Rate – 8.36% Pro Forma
- 90% Percent Physical Occupancy / 63% Economic Occupancy (July 2022)
- Attractive Submarket Fundamentals with High Population Growth Rates
- Approximately \$122,520 Avg. Household Income
- Rental Rates 30% Below Submarket Averages
- Potential to Utilize 0.35 Acres of Uncovered Parking Space to add Climate-Controlled Building













SECTION 2

Property Information

PROPERTY DETAILS

REGIONAL MAP

LOCAL MAP

AERIAL MAP

PROPERTY DETAILS // Cambridge Mini Storage

SITE DESCRIPTION

Total Units	754
Number of Storage Buildings	Twenty-Two
Number of Stories	One
Year Built	1995
Rentable Square Feet	87,700
Lot Size	Apx. 5.32 Acres
Type of Ownership	Fee Simple
Parking	Four Spaces
Highway Access	None
Street Frontage	West Main Street
Cross Street	48th Avenue Northwest

OPERATIONS

Management Software	StorEDGE
Personnel	1 full time manager & 1 part time leasing agent
Office Hours	By appointment only

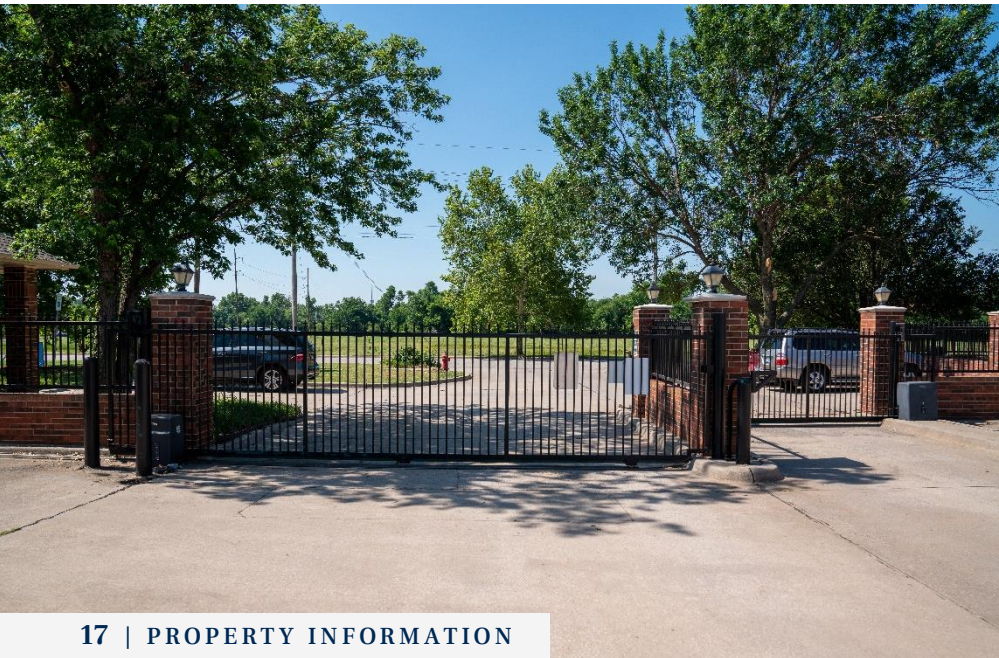
CONSTRUCTION

Foundation	Slab-on-Grade Concrete
Framing	Steel Trusses
Exterior Walls	Brick
Parking Surface	Concrete
Roof	Composite Shingle
Fencing	Wrought-Iron and Wood with Brick Accents
Entry	Personalized Key-Pad

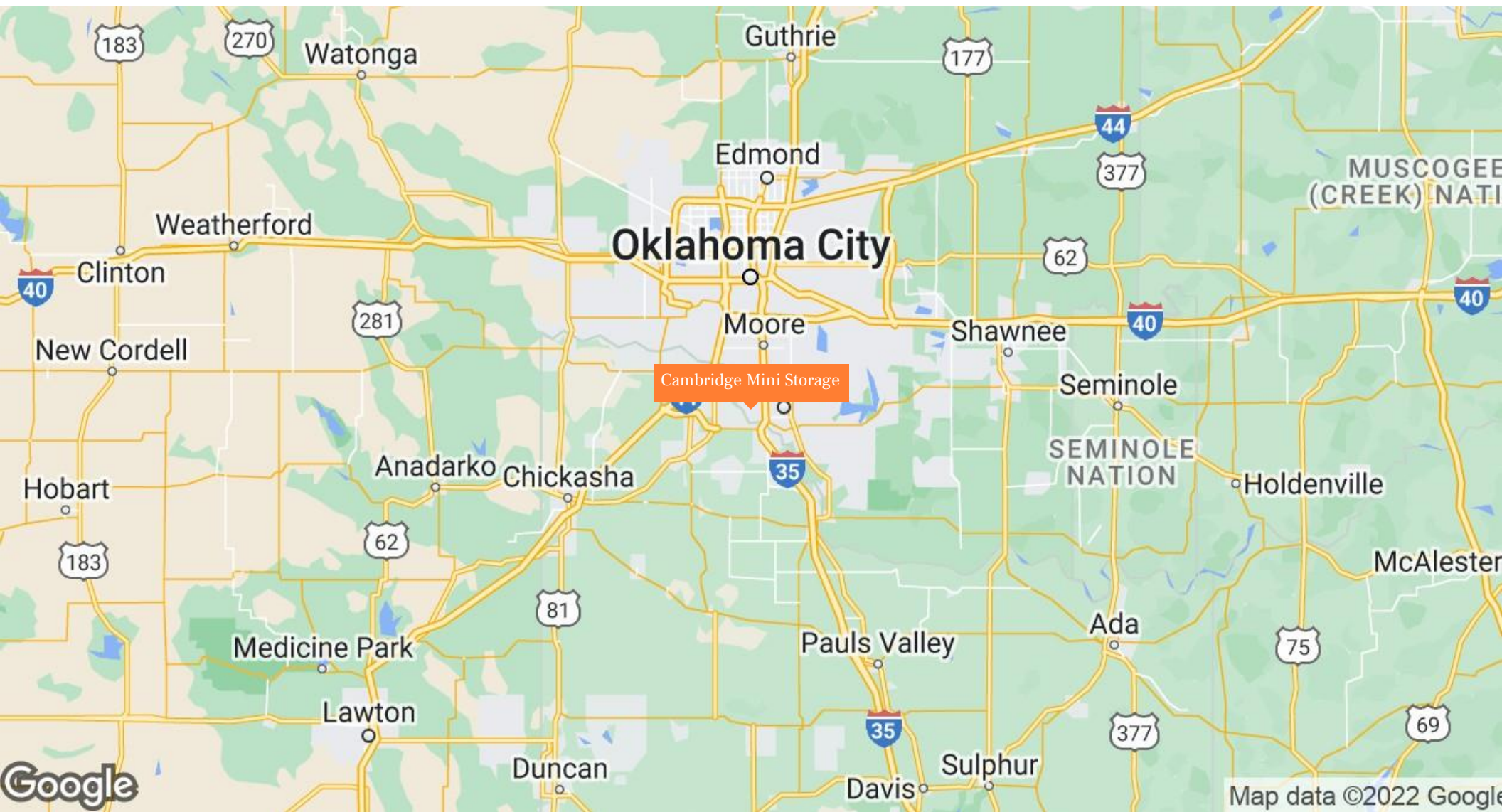
MECHANICAL

Climate Control	None
Security	24-Hour Video Surveillance Cameras
Fire Protection	Fire Extinguishers

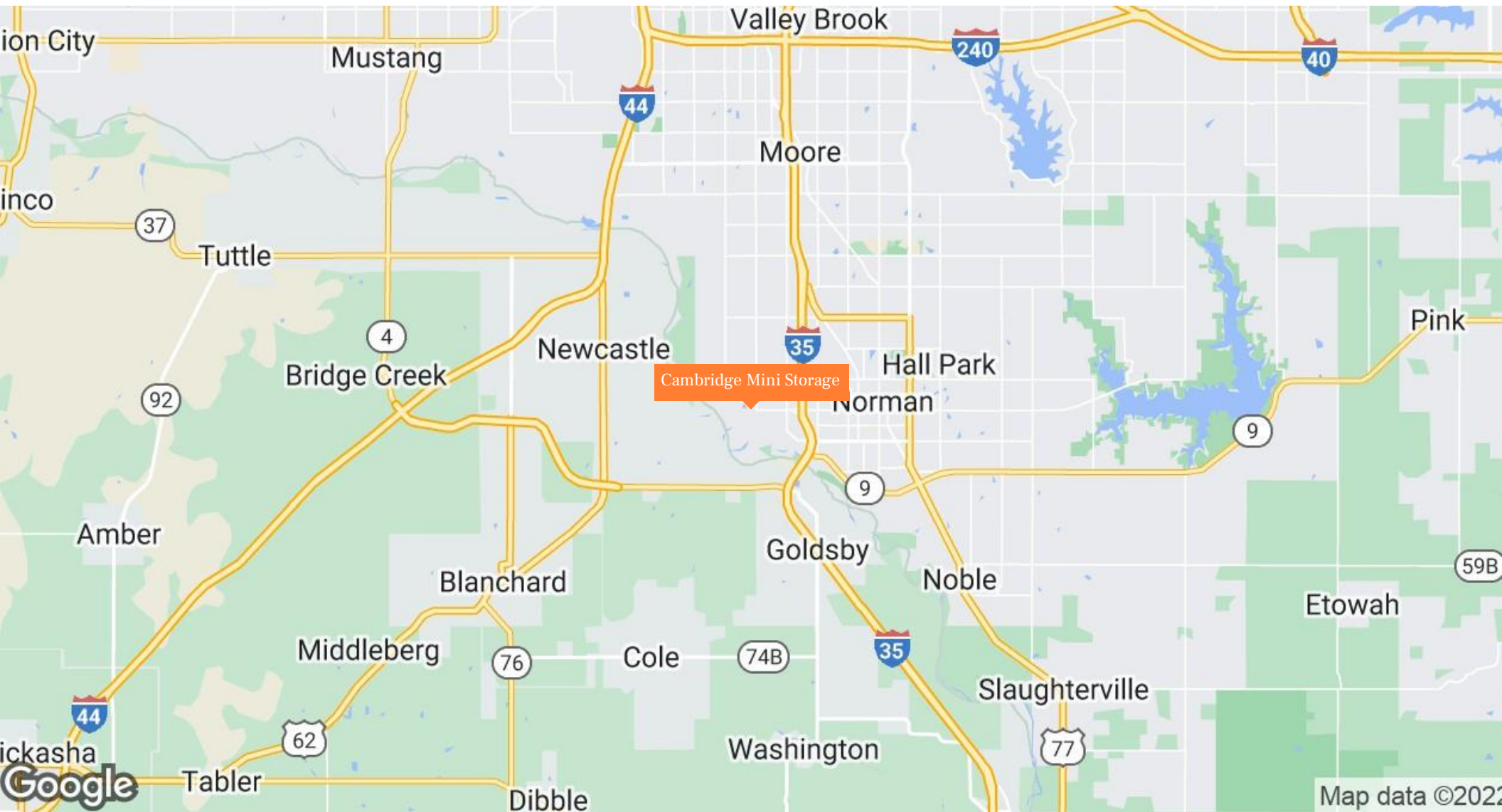
On-Site Residential Quarters	Yes
Gate Hours	24/7
Water / Sewer	City of Norman



Cambridge Mini Storage // REGIONAL MAP



LOCAL MAP // Cambridge Mini Storage



Cambridge Mini Storage // AERIAL MAP









SECTION 3

Financial Analysis

UNIT MIX OVERVIEW

OPERATING STATEMENT

OPERATING STATEMENT NOTES

MARCUS & MILLICHAP CAPITAL
CORPORATION CAPABILITIES

Cambridge Mini Storage // UNIT MIX OVERVIEW

As of 07/08/2022

	UNITS	OCCUPIED	SIZE	RSF	RATE	GROSS POTENTIAL RENT	RENT / SF	OCCUPIED SQ FT	SQ FT
<u>NON-CLIMATE DRIVE UP</u>	66	48	5x5	25	\$20	\$1,320	\$0.80	1,200	1,650
	150	113	5x10	50	\$35	\$5,250	\$0.70	5,650	7,500
	207	182	10x10	100	\$90	\$18,630	\$0.90	18,200	20,700
	53	48	10x15	150	\$75	\$3,975	\$0.50	7,200	7,950
	151	141	10x20	200	\$150	\$22,650	\$0.75	28,200	30,200
	4	2	20x10	200	\$150	\$600	\$0.75	400	800
	53	51	10x30	300	\$200	\$10,600	\$0.67	15,300	15,900
	2	0	30x10	300	\$200	\$400	\$0.67	0	600
	3	3	20x20	400	\$160	\$480	\$0.40	1,200	1,200
	1	1	30x40	1,200	\$400	\$400	\$0.33	1,200	1,200
	690	589				\$64,305	\$0.73	78,550	87,700
	UNITS	OCCUPIED	SIZE	RSF	RATE	GROSS POTENTIAL RENT	RENT / SF	OCCUPIED SQ FT	SQ FT
<u>UNCOVERED PARKING</u>	40	34	10x18		\$30	\$1,200			
	16	10	10x30		\$50	\$800			
	8	8	10x48		\$90	\$720			
	64	52				\$2,720			
	UNITS	OCCUPIED	SIZE	RSF	RATE	GROSS POTENTIAL RENT	RENT / SF	OCCUPIED SQ FT	SQ FT
Total	754	641				\$67,025	\$0.76	78,550	87,700

OPERATING STATEMENT // Cambridge Mini Storage

INCOME				YEAR ONE (M&M ADJUSTED)			PRO FORMA		
CURRENT									
	\$ / OCC. SF		% EGI	\$ / OCC. SF		% EGI	\$ / OCC. SF		% EGI
GROSS POTENTIAL RENT		\$804,300			\$804,300			\$949,074	
Storage Rental Income ¹	\$0.50	499,840	97.5%	\$0.64	643,440	93.7%	\$0.81	806,713	94.1%
Administrative Fees ²		2,700			7,068			7,866	
Late, Lien, NSF Fees ³		8,948			12,869			16,134	
Retail Sales		1,312			1,312			1,391	
Tenant Insurance Commissions ⁴		0			22,264			24,778	
EFFECTIVE GROSS INCOME	% GPR	\$512,800		% GPR	\$686,953		% GPR	\$856,882	
Economic Vacancy (Storage Rent Only)	37.85%	(304,460)		20.00%	(160,860)		15.00%	(142,361)	
EXPENSES				M&M-ADJUSTED YEAR-END 2021			PRO FORMA		
	% EGI	YEAR-END 2021	\$ / SF	% EGI			% EGI		\$ / SF
Cost of Goods Sold		656	0.01		656	0.01		676	0.01
Bank & Credit Card Fees ⁵	0.04%	194	0.00	1.75%	12,022	0.14	1.75%	14,995	0.17
Office & Administrative ⁶		8,283	0.09		4,824	0.06		4,968	0.06
Contract Services ⁷		1,485	0.02		4,385	0.05		4,517	0.05
Miscellaneous		4,087	0.05		4,087	0.05		4,210	0.05
Utilities & Trash		13,138	0.15		13,138	0.15		13,532	0.15
Telephone & Internet		4,707	0.05		4,707	0.05		4,848	0.06
Marketing & Promotion ⁸		115	0.00		5,250	0.06		5,408	0.06
Repairs & Maintenance ⁹		4,743	0.05		8,770	0.10		8,770	0.10
Property Insurance ¹⁰		52,000	0.59		30,695	0.35		31,616	0.36
Salaries, Taxes, & Benefits (On-Site) ¹¹		55,853	0.64		40,000	0.46		41,200	0.47
Property Taxes ¹²		47,398	0.54		72,403	0.83		72,403	0.83
Third Party Management (Off-Site) ¹³	3.78%	19,380	0.22	5.00%	34,348	0.39	5.00%	42,844	0.49
Reserves for Capital Expenditures ¹⁴		0	0.00		13,155	0.15		13,155	0.15
TOTAL EXPENSES		\$212,039	\$2.42		\$248,439	\$2.83		\$263,141	\$3.00
Expenses % EGI	41.35%			36.17%			30.71%		
NET OPERATING INCOME		\$300,761			\$438,514			\$593,741	
(Debt Service)		(357,391)			(357,391)			(357,391)	
NET CASH FLOW AFTER DEBT SERVICE		(\$56,630)			\$81,123			\$236,349	

Cambridge Mini Storage // OPERATING STATEMENT NOTES

Current Gross Potential Rent represents seller's actual July 2022 street rates

Current Effective Gross Income represents seller's actual April 2022 - June 2022 collections, annualized

Year One (M&M Adjusted) Effective Gross Income has been calculated according to the following:

1. Storage Rental Income represents 80% economic occupancy compared to Current Gross Potential Rent
2. Administrative Fees assumes a \$20 fee, and 5% monthly turnover of occupied self-storage units
3. Late, Lien, NSF Fees included at the industry standard 2% of Storage Rental Income
4. Tenant Insurance Commissions assumes 70% penetration of occupied self-storage units, a \$12 monthly premium, and a 50% commission structure

Except whereas otherwise notated, Year One (M&M Adjusted) expenses represent seller's actual Year End 2021 expenses

5. Bank & Credit Card Fees represent the industry standard 1.75% of EGI
6. Office & Administrative has been adjusted downward to reflect industry standard
7. Contract Services has been adjusted upward to reflect industry standard
8. Marketing & Promotion has been adjusted upward to reflect industry standard
9. Repairs & Maintenance has been calculated at \$0.10 per rentable-square foot
10. Property Insurance has been adjusted downward to reflect industry standard
11. Salaries, Taxes, & Benefits (On-Site) have been adjusted downward to reflect industry standard (See Broker for details)
12. Property Taxes has been adjusted upward to reflect a sale: 2022 Appraised value: \$3,253,665. 2021 Actual Taxes Paid: \$47,398. Tax Rate: 1.214
13. Third Party Management (Off-Site) represents the industry standard 5% of EGI
14. Reserves for Capital Expenditures represents the industry standard \$0.15 per rentable-square foot

Pro Forma Gross Potential Rent has been increased by 18% compared to Current Gross Potential Rent (See Broker for details)

Pro Forma Effective Gross Income has been calculated according to the following:

Storage Rental Income represents 85% economic occupancy compared to Pro Forma Gross Potential Rent
Administrative Fees assumes 95% physical occupancy, a \$20 fee, and 5% monthly turnover of occupied self-storage units
Late, Lien, NSF fees included at the industry standard 2% of Storage Rental Income
Retail Sales have been increased by 6% compared to Year One
Tenant Insurance Commissions assumes 95% physical occupancy, 70% penetration of occupied self-storage units, a \$12 monthly premium, and a 50% commission structure

With the exception of Credit Card Fees, Repair & Maintenance, Property Taxes, Third Party Management (Off-Site), and Reserves for Capital Expenditures, all Pro Forma Expenses have been increased by 3% compared to Year One

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SECTION 4

Rent Comparables















RENT COMPS MAP

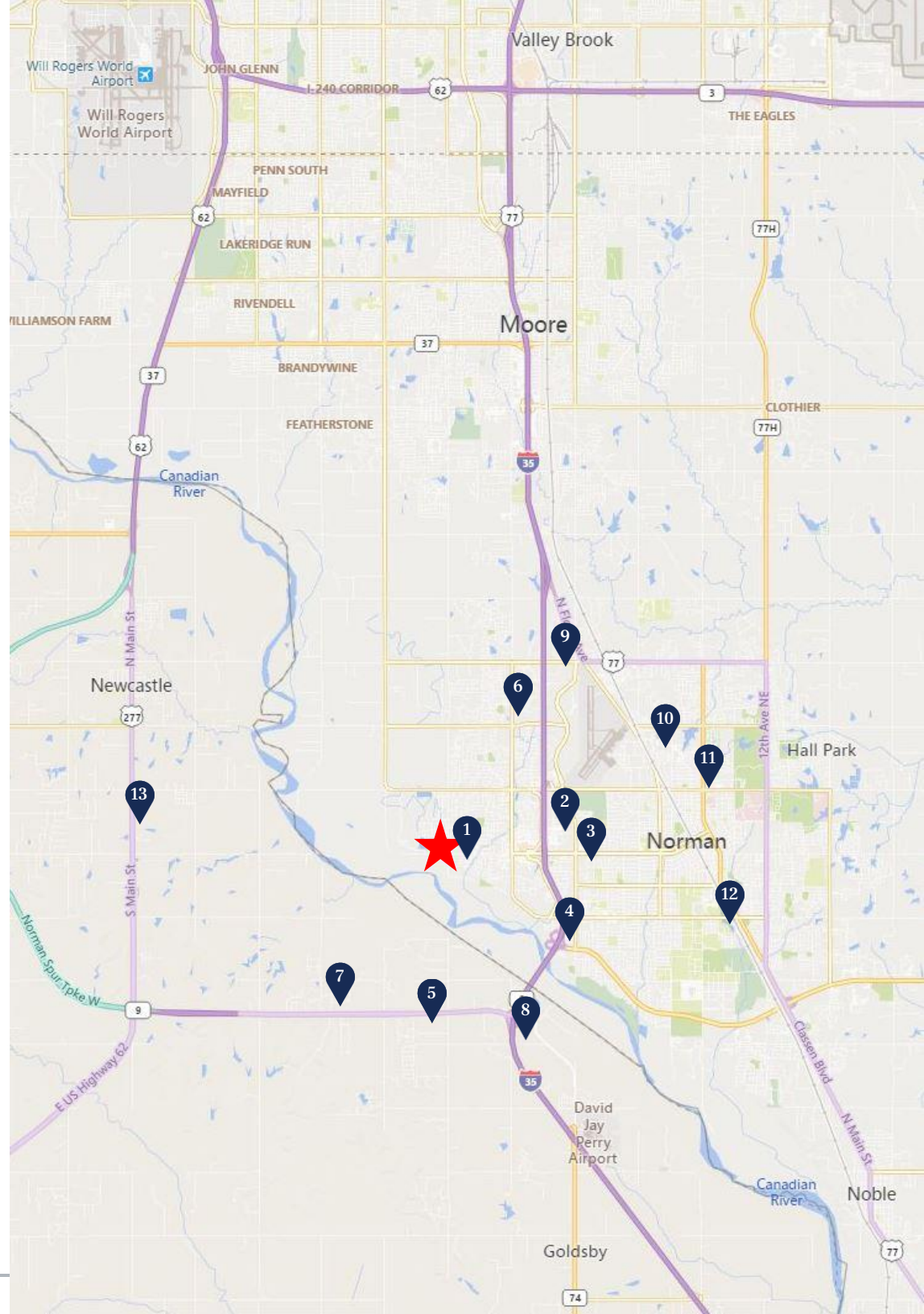
RENT COMPS SUMMARY

RENTAL RATE COMPARISON

RENT COMPS

RENT COMPS MAP

-  Cambridge Mini Storage
-  1 SecurCare Self Storage
-  2 American Self Storage #6
-  3 Sunshine Self Storage
-  4 Morningstar Storage
-  5 Storage One
-  6 Simply Self Storage
-  7 Storage 'R' Us Newcastle Hwy 9
-  8 McClain County Storage
-  9 Switzers Locker Room
-  10 SecurCare Self Storage
-  11 Sunshine Self Storage
-  12 U-Haul Moving & Storage Of Norman
-  13 Highway 62 Self Storage



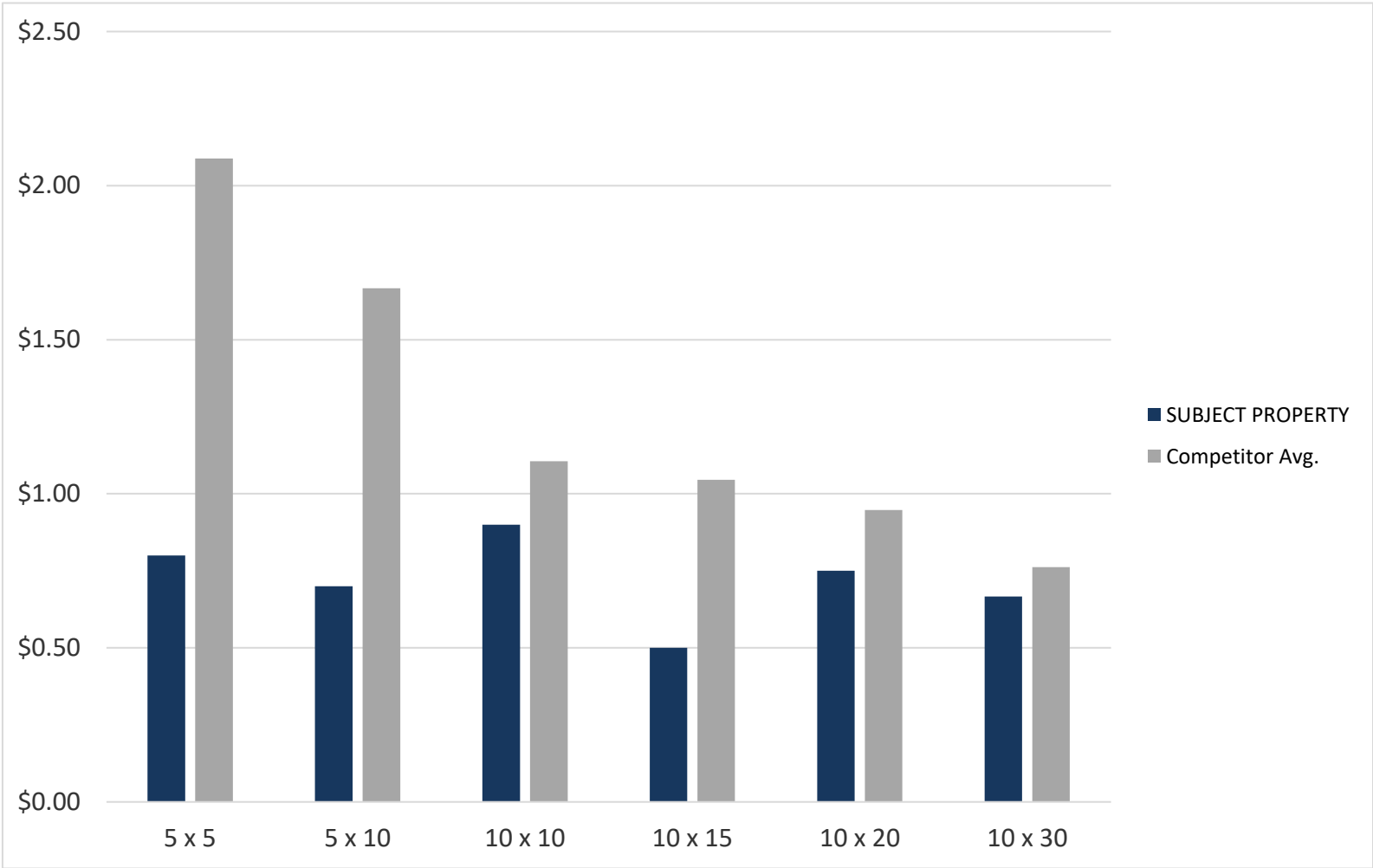
Cambridge Mini Storage // RENT COMPS SUMMARY

	SUBJECT PROPERTY	RENTABLE SF
	Cambridge Mini Storage 4801 West Main Street Norman, OK 73072	87,700 SF
	RENT COMPARABLES	RENTABLE SF
	SecurCare Self Storage 4650 West Main Street Norman, OK 73072	61,093 SF
	American Self Storage #6 510 24th Avenue Northwest Norman, OK 73069	72,300 SF
	Sunshine Self Storage 122 Collier Drive Norman, OK 73069	15,014 SF
	Morningstar Storage 1606 24th Avenue Southwest Norman, OK 73072	80,472 SF
	Storage One 18846 Oklahoma-9 Norman, OK 73072	67,702 SF
	Simply Self Storage 3405 Bart Conner Drive Norman, OK 73072	106,262 SF

RENT COMPS SUMMARY // Cambridge Mini Storage

	RENT COMPARABLES	RENTABLE SF
7	Storage 'R' Us Newcastle Hwy 9 3301 Southeast 44th Street Norman, OK 73072	20,790 SF
8	McClain County Storage 1045 West Sycamore Road Norman, OK 73072	299,348 SF
9	Switzers Locker Room 2576 West Tecumseh Road Norman, OK 73069	56,280 SF
10	SecurCare Self Storage 2002 Research Park Boulevard Norman, OK 73069	51,435 SF
11	Sunshine Self Storage 429 East Robinson Street Norman, OK 73071	19,440 SF
12	U-Haul Moving & Storage of Norman 700 East Lindsey Street Norman, OK 73071	33,714 SF
13	Highway 62 Self Storage 2800 South Main Street Newcastle, OK 73065	118,232 SF
	AVERAGES	77,083 SF

Cambridge Mini Storage // RENTAL RATE COMPARISON



RENT COMPS // Cambridge Mini Storage

★ **Cambridge Mini Storage**
4801 West Main Street Norman, OK 73072

🏠 754 Units | 🧑 89.57%
Total Occupancy | 🕒 Year Built 1995



PROPERTY INFORMATION

Lot Size:	5.32 Acres	Rentable SF:	87,700 SF
UNIT TYPE	SF/UNIT	RENT	RENT/SF
Non-CC 5 x 5	25 SF	\$20.00	\$0.80
Non-CC 5 x 10	50 SF	\$35.00	\$0.70
Non-CC 10 x 10	100 SF	\$90.00	\$0.90
Non-CC 10 x 15	150 SF	\$75.00	\$0.50
Non-CC 10 x 20	200 SF	\$150.00	\$0.75
Non-CC 10 x 30	300 SF	\$200.00	\$0.67

1 **SecurCare Self Storage**
4650 West Main Street Norman, OK 73072

🕒 Year Built 2005



Distance to Subject Property: 0.09 mi.

PROPERTY INFORMATION

Year Renovated:	N/A	Rentable SF:	61,093 SF
UNIT TYPE	SF/UNIT	RENT	RENT/SF
Non-CC 5 x 5	25 SF	\$99.00	\$3.96
Non-CC 5 x 10	50 SF	\$121.00	\$2.42
Non-CC 10 x 10	100 SF	Sold Out	Sold Out
Non-CC 10 x 15	150 SF	\$285.00	\$1.90
Non-CC 10 x 20	200 SF	\$313.00	\$1.57
Non-CC 10 x 30	300 SF	\$399.00	\$1.33

Cambridge Mini Storage // RENT COMPS

2 American Self Storage #6
510 24th Avenue Northwest Norman, OK 73069

 Year Built 1974



Distance to Subject Property: 2.03 mi.

PROPERTY INFORMATION

Year Renovated:	1984	Rentable SF:	72,300 SF
UNIT TYPE	SF/UNIT	RENT	RENT/SF
Non-CC 5 x 5	25 SF	\$35.00	\$1.40
Non-CC 5 x 10	50 SF	\$60.00	\$1.20
Non-CC 10 x 10	100 SF	\$95.00	\$0.95
Non-CC 10 x 15	150 SF	\$125.00	\$0.83
Non-CC 10 x 20	200 SF	\$145.00	\$0.73
Non-CC 10 x 30	300 SF	\$225.00	\$0.75

3 Sunshine Self Storage
122 Collier Drive Norman, OK 73069

 Year Built 1977



Distance to Subject Property: 2.29 mi.

PROPERTY INFORMATION

Year Renovated:	N/A	Rentable SF:	15,014 SF
UNIT TYPE	SF/UNIT	RENT	RENT/SF
Non-CC 4 x 5	20 SF	\$41.00	\$2.05
Non-CC 5 x 10	50 SF	\$75.00	\$1.50
Non-CC 10 x 10	100 SF	\$119.00	\$1.19
Non-CC 10 x 15	150 SF	\$149.00	\$0.99
Non-CC 10 x 20	200 SF	\$173.00	\$0.87
Non-CC 10 x 30	300 SF	\$259.00	\$0.86

RENT COMPS // Cambridge Mini Storage

4

Morningstar Storage

1606 24th Avenue Southwest Norman, OK 73072

 Year Built 2003



Distance to Subject Property: 2.41 mi.

PROPERTY INFORMATION

Year Renovated: N/A Rentable SF: 80,472 SF

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Non-CC 5 x 5	25 SF	Sold Out	Sold Out
Non-CC 5 x 10	50 SF	\$115.00	\$2.30
Non-CC 10 x 10	100 SF	\$165.00	\$1.65
Non-CC 10 x 15	150 SF	\$195.00	\$1.30
Non-CC 10 x 20	200 SF	\$220.00	\$1.10
Non-CC 10 x 30	300 SF	\$265.00	\$0.88

5

Storage One

18846 Oklahoma-9, Norman, OK 73072

 Year Built 2019



Distance to Subject Property: 2.55 mi.

PROPERTY INFORMATION

Year Renovated: N/A Rentable SF: 67,702 SF

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Non-CC 5 x 5	25 SF	\$49.00	\$1.96
Non-CC 5 x 10	50 SF	\$99.00	\$1.98
Non-CC 10 x 10	100 SF	\$139.00	\$1.39
Non-CC 10 x 15	150 SF	\$159.00	\$1.06
Non-CC 10 x 20	200 SF	\$189.00	\$0.95
Non-CC 10 x 30	300 SF	\$229.00	\$0.76

Cambridge Mini Storage // RENT COMPS

6 Simply Self Storage
3405 Bart Conner Drive Norman, OK 73072

 Year Built 1984



Distance to Subject Property: 2.60 mi.

PROPERTY INFORMATION

Year Renovated:	1994	Rentable SF:	106,262 SF
UNIT TYPE	SF/UNIT	RENT	RENT/SF
Non-CC 5 x 6	30 SF	Sold Out	Sold Out
Non-CC 5 x 10	50 SF	\$106.00	\$2.12
Non-CC 10 x 10	100 SF	\$182.00	\$1.82
Non-CC 10 x 15	150 SF	\$192.00	\$1.28
Non-CC 10 x 20	200 SF	\$259.00	\$1.30
Non-CC 10 x 30	300 SF	Sold Out	Sold Out

7 Storage 'R' Us Newcastle Hwy 9
3301 Southeast 44th Street Norman, OK 73072

 Year Built 2014



Distance to Subject Property: 3.08 mi.

PROPERTY INFORMATION

Year Renovated:	N/A	Rentable SF:	20,790 SF
UNIT TYPE	SF/UNIT	RENT	RENT/SF
Non-CC 5 x 5	25 SF	N/A	N/A
Non-CC 5 x 10	50 SF	\$55.00	\$1.10
Non-CC 10 x 10	100 SF	\$75.00	\$0.75
Non-CC 10 x 15	150 SF	\$100.00	\$0.67
Non-CC 10 x 20	200 SF	\$135.00	\$0.68
Non-CC 10 x 30	300 SF	N/A	N/A

RENT COMPS // Cambridge Mini Storage

8

McClain County Storage

1045 West Sycamore Road Norman, OK 73072

🕒 Year Built 1999



Distance to Subject Property: 3.22 mi.

PROPERTY INFORMATION

Year Renovated:	2018	Rentable SF:	299,348 SF
UNIT TYPE	SF/UNIT	RENT	RENT/SF
Non-CC 5 x 5	25 SF	N/A	N/A
Non-CC 5 x 10	50 SF	N/A	N/A
Non-CC 10 x 10	100 SF	N/A	N/A
Non-CC 10 x 15	150 SF	N/A	N/A
Non-CC 10 x 20	200 SF	N/A	N/A
Non-CC 11 x 30	330 SF	\$165.00	\$0.50

9

Switzers Locker Room

2576 West Tecumseh Road Norman, OK 73069

🕒 Year Built 2018



Distance to Subject Property: 3.52 mi.

PROPERTY INFORMATION

Year Renovated:	N/A	Rentable SF:	56,280 SF
UNIT TYPE	SF/UNIT	RENT	RENT/SF
Non-CC 5 x 5	25 SF	\$37.00	\$1.48
Non-CC 5 x 10	50 SF	\$45.00	\$0.90
Non-CC 10 x 10	100 SF	\$78.00	\$0.78
Non-CC 10 x 15	150 SF	\$102.00	\$0.68
Non-CC 10 x 20	200 SF	\$130.00	\$0.65
Non-CC 10 x 30	300 SF	\$189.00	\$0.63

Cambridge Mini Storage // RENT COMPS

10

SecurCare Self Storage

2002 Research Park Boulevard Norman, OK 73069



Year Built 2009



Distance to Subject Property: 3.75 mi.

PROPERTY INFORMATION

Year Renovated: 2010 Rentable SF: 51,435 SF

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Non-CC 5 x 5	25 SF	Sold Out	Sold Out
Non-CC 5 x 10	50 SF	Sold Out	Sold Out
Non-CC 10 x 10	100 SF	Sold Out	Sold Out
Non-CC 10 x 15	150 SF	\$213.00	\$1.42
Non-CC 10 x 20	200 SF	\$256.00	\$1.28
Non-CC 10 x 30	300 SF	Sold Out	Sold Out

11

Sunshine Self Storage

429 East Robinson Street Norman, OK 73071



Year Built 1972



Distance to Subject Property: 4.18 mi.

PROPERTY INFORMATION

Year Renovated: 1978 Rentable SF: 19,440 SF

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Non-CC 5 x 5	25 SF	Sold Out	Sold Out
Non-CC 5 x 10	50 SF	\$74.00	\$1.48
Non-CC 10 x 10	100 SF	\$94.00	\$0.94
Non-CC 10 x 15	150 SF	Sold Out	Sold Out
Non-CC 10 x 20	200 SF	\$180.00	\$0.90
Non-CC 10 x 30	300 SF	N/A	N/A

RENT COMPS // Cambridge Mini Storage

12 U-Haul Moving & Storage Of Norman
700 East Lindsey Street Norman, OK 73071

 Year Built 1968



Distance to Subject Property: 4.64 mi.

PROPERTY INFORMATION

Year Renovated: 1995 Rentable SF: 33,714 SF

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Non-CC 5 x 5	25 SF	N/A	N/A
Non-CC 5 x 10	50 SF	Sold Out	Sold Out
Non-CC 10 x 10	100 SF	Sold Out	Sold Out
Non-CC 10 x 15	150 SF	\$144.95	\$0.97
Non-CC 10 x 20	200 SF	Sold Out	Sold Out
Non-CC 10 x 30	300 SF	N/A	N/A

13 Highway 62 Self Storage
2800 South Main Street Newcastle, OK 73065

 Year Built 2008



Distance to Subject Property: 4.96 mi.

PROPERTY INFORMATION

Year Renovated: 2019 Rentable SF: 118,232 SF

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Non-CC 5 x 5	25 SF	N/A	N/A
Non-CC 5 x 10	50 SF	N/A	N/A
Non-CC 10 x 10	100 SF	\$48.00	\$0.48
Non-CC 10 x 15	150 SF	\$60.00	\$0.40
Non-CC 10 x 20	200 SF	\$85.00	\$0.43
Non-CC 10 x 30	300 SF	\$98.00	\$0.33



SECTION 5

Market Overview

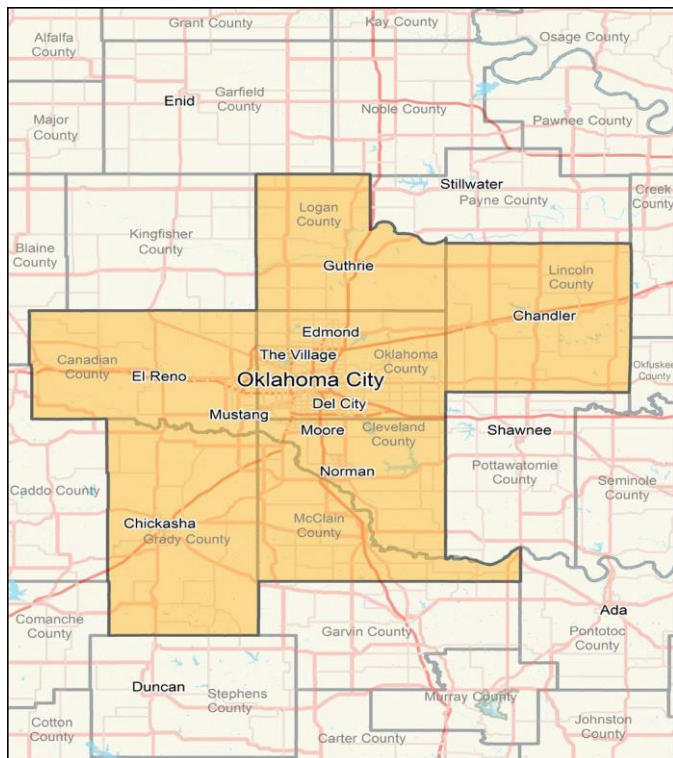
MARKET OVERVIEW

DEMOGRAPHICS

TRAFFIC COUNT MAP

OKLAHOMA CITY

Home to the state's capitol, the Oklahoma City metro is situated in the central portion of the state and is composed of seven counties: Oklahoma, Grady, Canadian, Cleveland, Logan, McClain and Lincoln. Containing 1.4 million residents, the metro is expected to add 68,000 people over the next five years, resulting in the addition of 30,400 households. The metro is home to the Oklahoma City Thunder NBA team, as well as a number of triple-A and semi-professional sports teams.



METRO HIGHLIGHTS



GROWING ENERGY AND ALTERNATIVE-ENERGY INDUSTRY

The region is home to prominent companies in the energy industry and ranks among the nation's top 10 in compressed natural gas and wind energy.



DIVERSE EMPLOYMENT OPPORTUNITIES

Oklahoma City's economic base is diversifying beyond energy and government. The medical and information technology sectors are generating new jobs.



POPULATION GAINS

Over the next five years, population growth is expected to slightly outpace the national rate, enhancing demand for health care and education.

ECONOMY

- The energy industry continues to be a major economic driver. Chesapeake Energy and Devon Energy are based locally. Other large regional employers in the energy sector include OG&E Energy, Continental Resources and SandRidge Energy.
- A large number of jobs are attributed to the government segment. Employers include the State of Oklahoma, Tinker Air Force Base and the FAA Mike Monroney Aeronautical Center.
- Other major employers in the metro include INTEGRIS Health, Mercy Hospital, Amazon, The Boeing Co., Hobby Lobby, AT&T, Dell, Love's Travel Stops & Country Stores and Paycom.

DEMOGRAPHICS



*Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

Cambridge Mini Storage // DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Population	6,582	34,991	81,292
2021 Estimate			
Total Population	6,314	33,436	77,463
2010 Census			
Total Population	5,881	30,658	70,176
2000 Census			
Total Population	4,547	28,186	63,862
Daytime Population			
2021 Estimate	4,685	36,509	118,727
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Households	2,767	15,037	32,882
2021 Estimate			
Total Households	2,652	14,322	31,106
Average (Mean) Household Size	2.3	2.3	2.3
2010 Census			
Total Households	2,441	13,013	27,855
2000 Census			
Total Households	1,922	11,979	25,857

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2021 Estimate			
\$250,000 or More	6.9%	5.5%	4.4%
\$200,000-\$249,999	4.2%	3.6%	3.3%
\$150,000-\$199,999	11.3%	9.4%	7.7%
\$125,000-\$149,999	8.0%	7.8%	6.4%
\$100,000-\$124,999	14.0%	11.8%	10.1%
\$75,000-\$99,999	13.7%	14.1%	13.2%
\$50,000-\$74,999	14.1%	16.3%	15.5%
\$35,000-\$49,999	9.3%	10.2%	10.8%
\$25,000-\$34,999	7.7%	7.9%	8.4%
\$15,000-\$24,999	5.2%	6.0%	8.1%
Under \$15,000	5.5%	7.3%	12.1%
Average Household Income	\$122,520	\$108,316	\$95,219
Median Household Income	\$89,809	\$78,622	\$67,420
Per Capita Income	\$51,522	\$46,477	\$39,169

DEMOGRAPHICS // Cambridge Mini Storage

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2021 Estimate	6,314	33,436	77,463
0 to 4 Years	4.5%	5.3%	4.7%
5 to 14 Years	12.5%	12.0%	10.5%
15 to 17 Years	4.1%	3.6%	3.3%
18 to 19 Years	2.4%	2.1%	6.6%
20 to 24 Years	7.4%	7.3%	14.3%
25 to 29 Years	8.2%	8.0%	8.3%
30 to 34 Years	6.9%	6.7%	6.5%
35 to 39 Years	7.3%	7.0%	6.3%
40 to 49 Years	13.2%	12.0%	10.4%
50 to 59 Years	12.4%	12.3%	10.4%
60 to 64 Years	5.9%	6.3%	5.0%
65 to 69 Years	5.1%	5.3%	4.3%
70 to 74 Years	3.5%	4.3%	3.3%
75 to 79 Years	2.4%	3.0%	2.3%
80 to 84 Years	1.6%	2.1%	1.7%
Age 85+	2.7%	2.6%	2.0%
Median Age	37.8	38.6	31.6

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population 25+ by Education Level			
2021 Estimate Population Age 25+	4,365	23,293	46,907
Elementary (0-8)	0.8%	1.6%	1.8%
Some High School (9-11)	2.4%	3.0%	3.8%
High School Graduate (12)	17.8%	18.0%	18.1%
Some College (13-15)	18.1%	19.3%	20.9%
Associate Degree Only	6.1%	5.8%	6.3%
Bachelor's Degree Only	29.7%	27.3%	26.3%
Graduate Degree	25.0%	25.1%	22.9%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2026 Projection	2,881	15,823	34,840
2021 Estimate	2,766	15,079	32,987
Owner Occupied	1,485	8,528	16,909
Renter Occupied	1,167	5,794	14,196
Vacant	114	757	1,882
Persons in Units			
2021 Estimate Total Occupied Units	2,652	14,322	31,106
1 Person Units	32.3%	31.6%	32.7%
2 Person Units	32.8%	34.8%	34.5%
3 Person Units	14.7%	15.1%	14.9%
4 Person Units	13.4%	11.5%	11.3%
5 Person Units	4.6%	4.8%	4.3%
6+ Person Units	2.1%	2.2%	2.3%



POPULATION

In 2021, the population in your selected geography is 77,463. The population has changed by 21.3 percent since 2000. It is estimated that the population in your area will be 81,292 five years from now, which represents a change of 4.9 percent from the current year. The current population is 49.6 percent male and 50.4 percent female. The median age of the population in your area is 31.6, compared with the U.S. average, which is 38.4. The population density in your area is 986 people per square mile.



EMPLOYMENT

In 2021, 40,983 people in your selected area were employed. The 2000 Census revealed that 71.2 percent of employees are in white-collar occupations in this geography, and 28.8 percent are in blue-collar occupations. In 2021, unemployment in this area was 4.0 percent. In 2000, the average time traveled to work was 16.5 minutes.



HOUSEHOLDS

There are currently 31,106 households in your selected geography. The number of households has changed by 20.3 percent since 2000. It is estimated that the number of households in your area will be 32,882 five years from now, which represents a change of 5.7 percent from the current year. The average household size in your area is 2.3 people.



HOUSING

The median housing value in your area was \$214,948 in 2021, compared with the U.S. median of \$227,827. In 2000, there were 14,561 owner-occupied housing units and 11,296 renter-occupied housing units in your area. The median rent at the time was \$429.



INCOME

In 2021, the median household income for your selected geography is \$67,420, compared with the U.S. average, which is currently \$65,694. The median household income for your area has changed by 75.3 percent since 2000. It is estimated that the median household income in your area will be \$72,203 five years from now, which represents a change of 7.1 percent from the current year.

The current year per capita income in your area is \$39,169, compared with the U.S. average, which is \$36,445. The current year's average household income in your area is \$95,219, compared with the U.S. average, which is \$94,822.



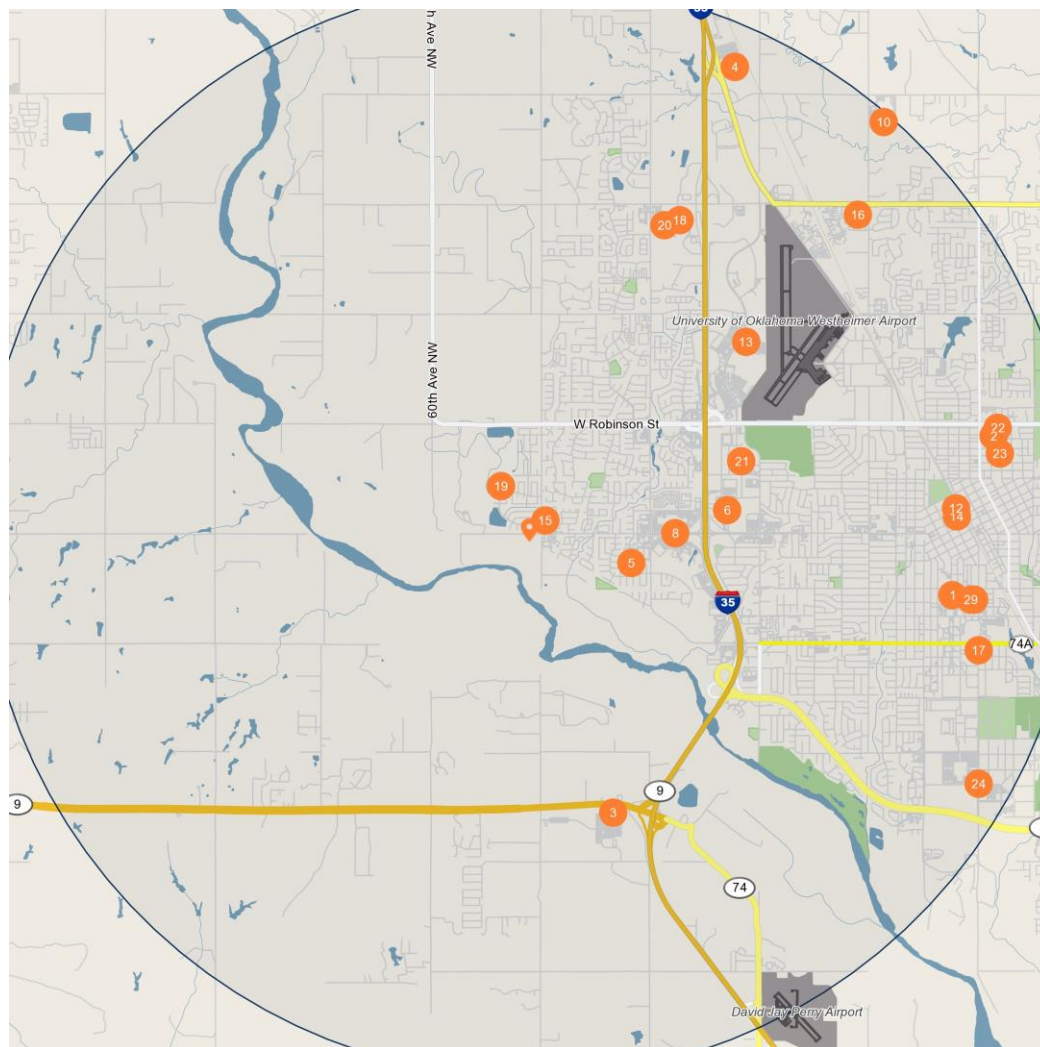
EDUCATION

The selected area in 2021 had a higher level of educational attainment when compared with the U.S. averages. 22.9 percent of the selected area's residents had earned a graduate degree compared with the national average of only 12.0 percent, and 26.3 percent completed a bachelor's degree, compared with the national average of 19.5 percent.

The number of area residents with an associate degree was lower than the nation's at 6.3 percent vs. 8.3 percent, respectively.

The area had fewer high-school graduates, 18.1 percent vs. 27.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 20.9 percent in the selected area compared with the 20.5 percent in the U.S.

DEMOGRAPHICS // Cambridge Mini Storage

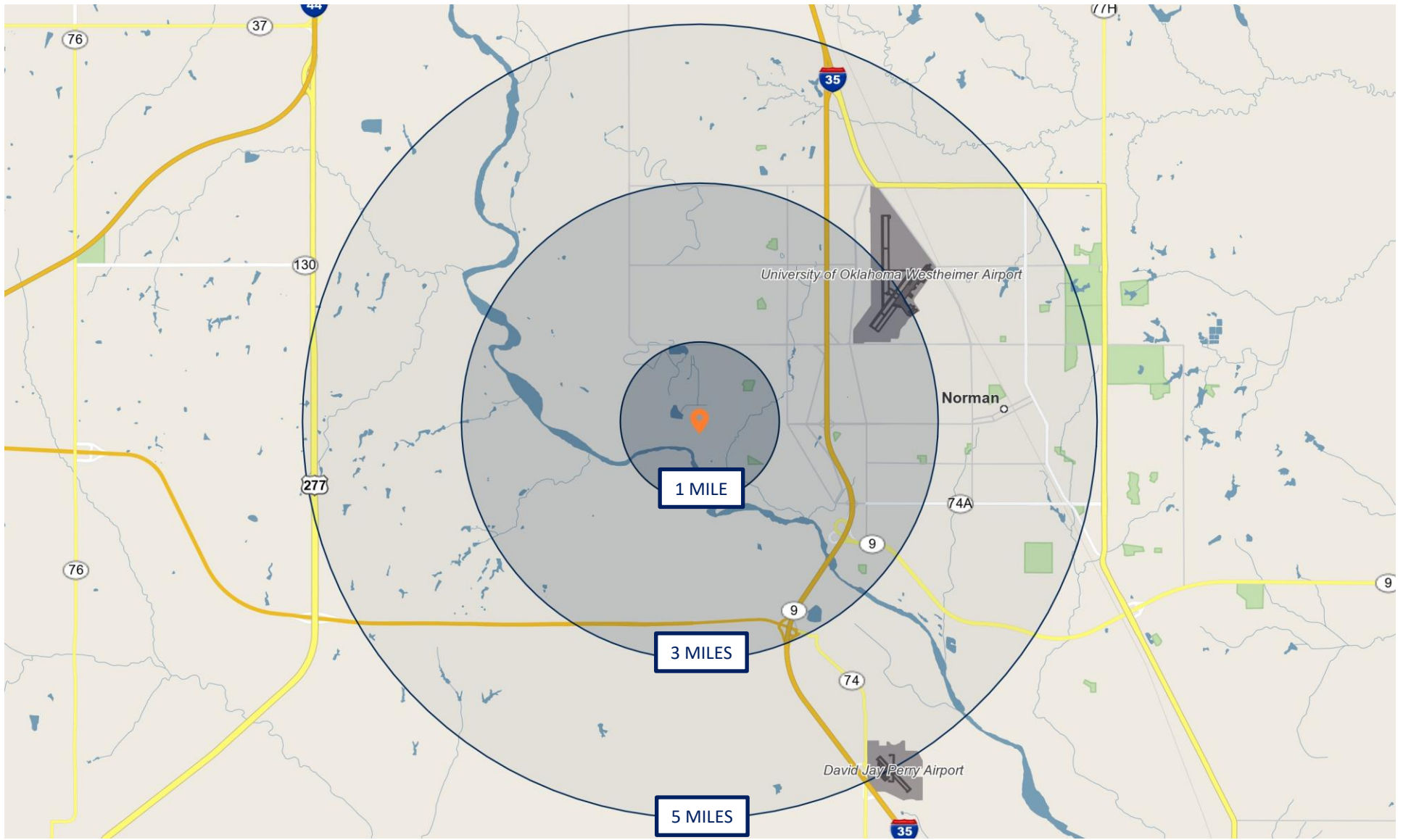


Major Employers

Employees

1	University of Oklahoma-University of Okla Off RES Svc	2,400
2	Norman Regional Hospital Auth-Norman Regional Hospital	1,411
3	Chickasaw Nation-Riverwind Casino	1,200
4	Clarios	1,000
5	Abbott Laboratories	764
6	Walmart Inc-Walmart	600
7	International Norman York-Jci	600
8	Chickasaw Nation-Frc	582
9	University of Oklahoma	500
10	Norman Moore Technology Center	500
11	Mental Health and Substance AB-Griffin Memorial Hospital	500
12	City of Norman	380
13	R-2 Operating Co	378
14	Urban Management Inc	350
15	Healthcare Innvtons Hldngs LLC	340
16	Sysco USA II LLC-Sysco Oklahoma	320
17	University of Oklahoma-Univ Okla Housing/Food Svcs	300
18	Norman Regional Hospital Auth-Norman Regional Healthplex	288
19	Procter & Gamble Distr LLC-Procter & Gamble	272
20	Norman Regional Hospital Auth	259
21	Norman Regional Hospital Auth-Occupational Hlth Svcs Norman R	201
22	Norman Regional Hospital Auth	201
23	Norman Regional Hospital Auth-Nu-N-Nuf	201
24	University of Oklahoma-Department of Chemistry	200
25	University of Oklahoma-Department Cmpt Communications	200

Cambridge Mini Storage // DEMOGRAPHICS



TRAFFIC COUNT MAP // Cambridge Mini Storage



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