



555 East Loockerman St.
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www.mcginnisrealty.com

MILFORD CENTRAL STORAGE PROPERTY
1001 EAST MASTEN CIRCLE * MILFORD, KENT COUNTY, DELAWARE 19963
OFFICE FILE # 214210 * MLS # 6425904



SALE PRICE \$1,750,000
35,400 SQUARE FOOT SELF STORAGE PLUS TWO FUTURE PHASES

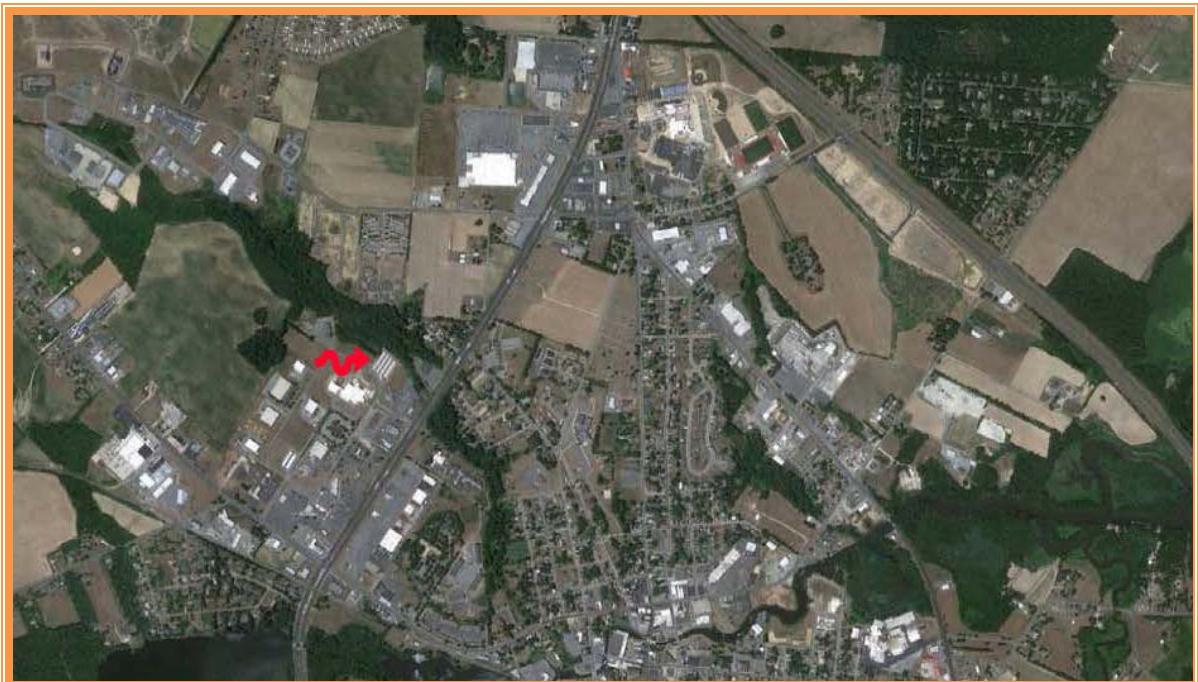


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LISTING BROKERAGE REPRESENTS SELLER * PAGE 1 OF 10 PAGES

		size sf	size acre	zoning	frontage	depth
PARCEL 1	MD-16-183.00-01-01.02	300,385	6.896	I1	788.43	332.50
PARCEL 2	MD-16-183.05-01-03.02	<u>36,556</u>	<u>0.839</u>	C3	128.14	500.00
		336,941	7.735		916.57	

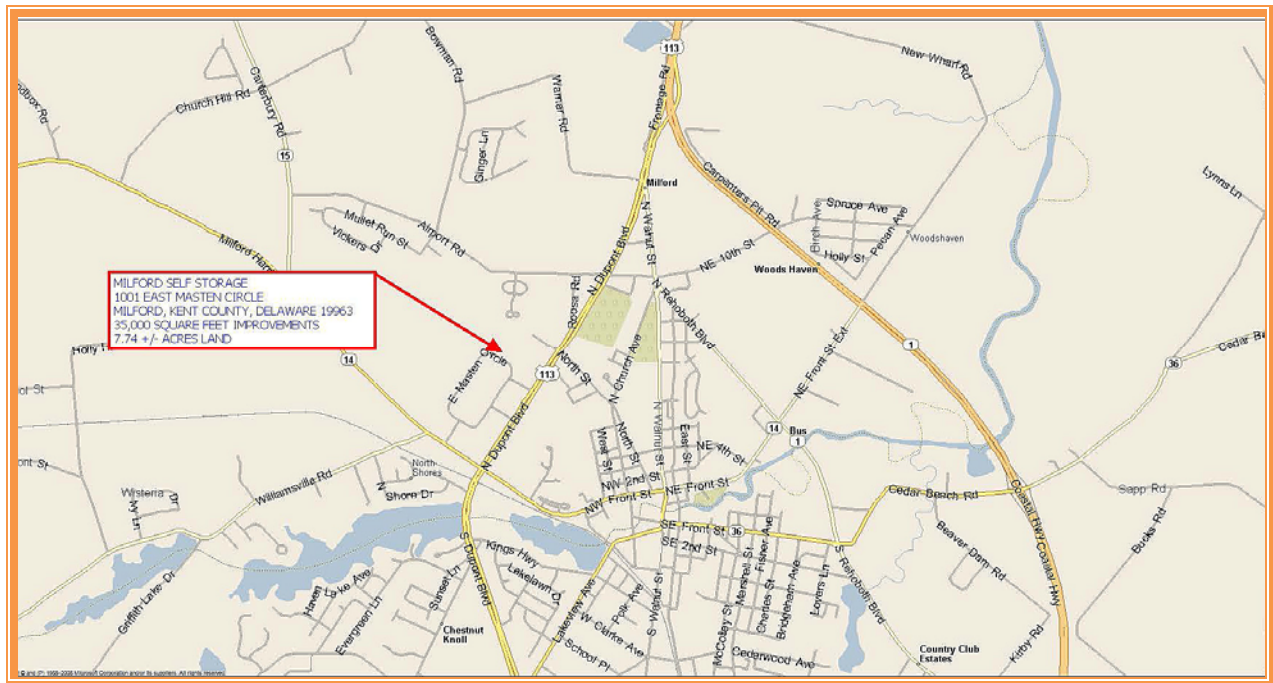
		DEED REFERENCE	COUNTY ASSESSMENT	CITY ASSESSMENT
PARCEL 1	MD-16-183.00-01-01.02	D0321 - 224	\$464,100	\$1,271,500
PARCEL 2	MD-16-183.05-01-03.02	D0321 - 224	\$50,000	\$45,300

		DESCRIPTION
PARCEL 1	MD-16-183.00-01-01.02	SELF STORAGE
PARCEL 2	MD-16-183.05-01-03.02	ROADWAY TO RTE 113



BLDG 4	40	BY	240	BY	1	9,600	sf +/-
BLDG 3	30	BY	260	BY	1	7,800	sf +/-
BLDG 2	30	BY	260	BY	1	7,800	sf +/-
BLDG 1	30	BY	260	BY	1	7,800	sf +/-
OFFICE	30	BY	40	BY	2	2,400	sf +/-
						35,400	sf +/-

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Tax Map Identification MD-16-183.00-01-01.02
MD-16-183.05-01-03.02

Deed Reference D0321 - 224

Zoning I1, LIMITED INDUSTRIAL DISTRICT, CITY OF MILFORD
C3, HIGHWAY COMMERCIAL DISTRICT, CITY OF MILFORD

Census Tract 434

Flood Hazard Map 10005C0037J; Zone X, January 6, 2005

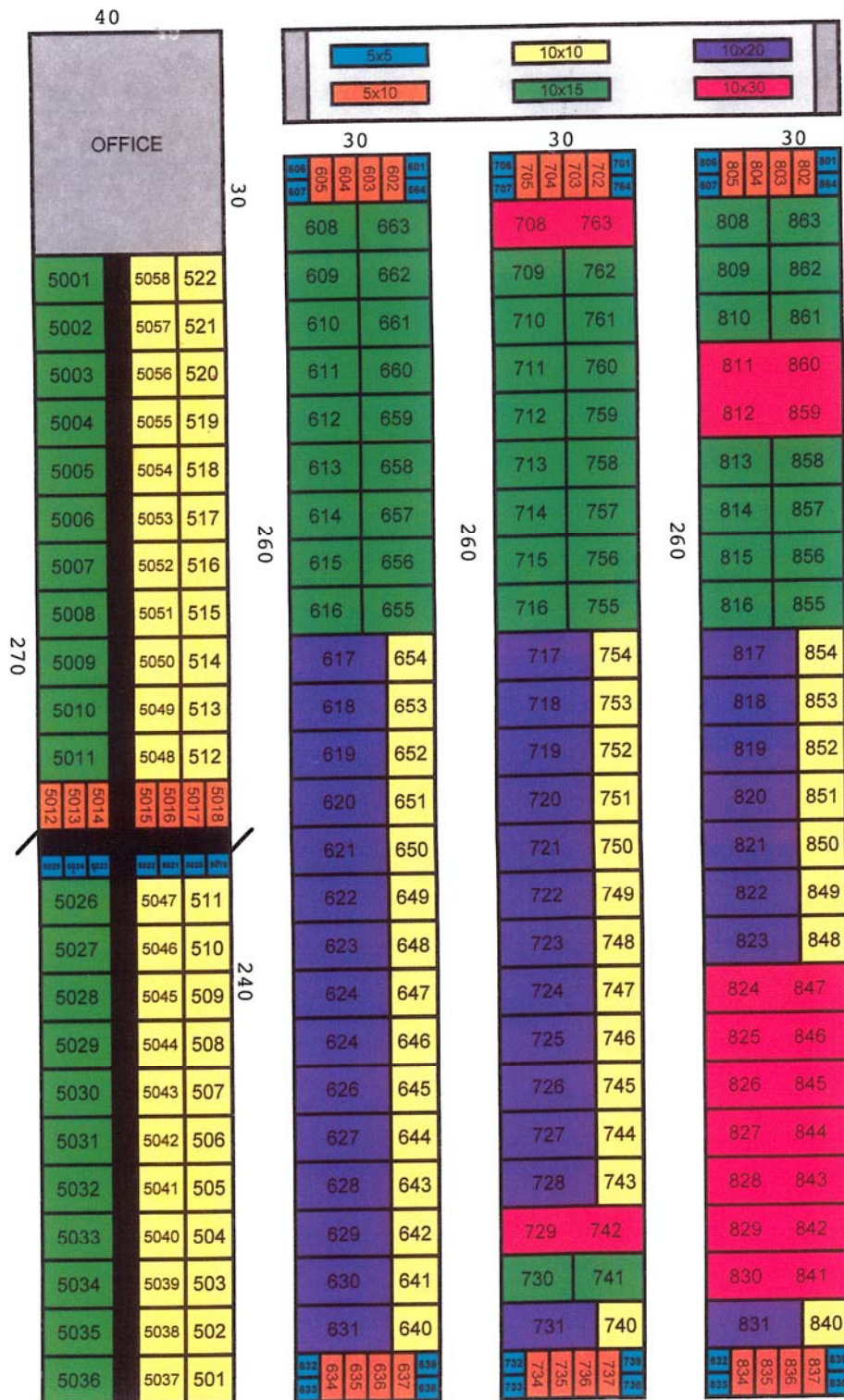
Bldg Area 35,400 sq ft +/-
Frontage 30.00 ft +/-
Depth 260.00 ft +/-

Land Area 336,941 sq ft +/- 7.735 acres
Frontage 788.43 ft +/-
Depth 332.50 ft +/-

Coverage Ratio 10.51%

City Tax					
Assessment	Per Sq Ft	Rate	Tax	Per Sq Ft	
\$1,271,500	\$35.92	\$0.460	\$5,848.90	\$0.17	P01.02
\$45,300	\$1.28	\$0.460	\$208.38	\$0.01	P03.02
\$1,316,800	\$37.20		\$6,057.28	\$0.17	TOTAL CITY
County Tax					
Assessment	Per Sq Ft	Rate	Tax	Per Sq Ft	
\$464,100	\$13.11	\$1.7064	\$7,919.40	\$0.22	P01.02
\$50,000	\$1.41	\$1.7064	\$208.38	\$0.01	P03.02
\$514,100	\$14.52		\$8,127.78	\$0.23	TOTAL COUNTY
TOTAL PROPERTY TAX			\$13,768.30	\$0.3889	

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HALLWAY:
1,375 +/- SF
In Black

CLIMATE
CONTROLLED UNITS:
All Units
Fronting
Hallway

OFFICE 2,400
STORAGE 31,625
HALLWAY 1,375
35,400

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POTENTIAL INCOME

NON-CLIMATE CONTROLLED

WIDTH	DEPTH	TOT SF	RENT	UNITS	POTENTIAL MONTHLY	POTENTIAL YEARLY	TOTAL SQ FEET	RENT PER SF
5	5	25	\$35	24	\$840	\$10,080	600	\$16.80
5	10	50	\$50	24	\$1,200	\$14,400	1,200	\$12.00
10	10	100	\$75	57	\$4,275	\$51,300	5,700	\$9.00
10	15	150	\$95	52	\$4,940	\$59,280	7,800	\$7.60
10	20	200	\$110	35	\$3,850	\$46,200	7,000	\$6.60
10	30	300	\$165	11	\$1,815	\$21,780	3,300	\$6.60
				203	\$16,920	\$203,040	25,600	\$7.93

CLIMATE CONTROLLED

WIDTH	DEPTH	TOT SF	RENT	UNITS	POTENTIAL MONTHLY	POTENTIAL YEARLY	TOTAL SQ FEET	RENT PER SF
5	5	25	\$45	7	\$315	\$3,780	175	\$21.60
5	10	50	\$75	7	\$525	\$6,300	350	\$18.00
10	10	100	\$130	22	\$2,860	\$34,320	2,200	\$15.60
10	15	150	\$155	22	\$3,410	\$40,920	3,300	\$12.40
				58	\$7,110	\$85,320	6,025	\$14.16
				261	\$24,030	\$288,360	31,625	\$9.12

HALLWAY

1,375 sf +/-

OFFICE/APARTMENTS

2,400 sf +/-

TOTAL BUILDING AREA

35,400 sf +/-



Typical Building At Milford Central Storage

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	ANNUAL	MONTHLY	PSF			
GROSS SCHEDULED INCOME	\$375,360	\$31,280				
SELF STORAGE	\$288,360	\$24,030	\$9.12			
OTHER RENTALS	\$87,000	\$7,250				
VACANCY	\$94,440	\$7,870				
SELF STORAGE	\$24,540	\$2,045	\$9.09			
OTHER RENTALS	\$69,900	\$5,825				
DISCOUNTS	-\$53,738	-\$4,478	-\$2.61			
GROSS OPERATING INCOME	\$227,182	\$18,932				
SELF STORAGE	\$210,082	\$17,507	\$7.26			
OTHER RENTALS	\$17,100	\$1,425				
OPERATING EXPENSES	CY2013 FULL YEAR EXPENSES			CY2014 ANNUALIZED EXPENSES		
PROPERTY TAXES	\$13,768	\$1,147	\$0.39	\$13,768	\$1,147	\$0.39
PROPERTY INSURANCE	\$3,656	\$305	\$0.10	\$4,150	\$346	\$0.12
SEWER/WATER/ELECTRIC	\$10,815	\$901	\$0.31	\$4,387	\$366	\$0.12
GAS/OIL	\$2,501	\$208	\$0.07	\$5,614	\$468	\$0.16
TELEPHONE	\$2,355	\$196	\$0.07	\$1,777	\$148	\$0.05
TRASH	\$1,035	\$86	\$0.03	\$896	\$75	\$0.03
MAINTENANCE	\$10,481	\$873	\$0.30	\$15,846	\$1,321	\$0.45
ON-SITE MGT	\$306	\$25	\$0.01	\$2,071	\$173	\$0.06
GENERAL ADMINISTRATIVE	\$7,477	\$623	\$0.21	\$4,540	\$378	\$0.13
PROFESSIONAL FEES	\$108	\$9	\$0.00	\$100	\$8	\$0.00
ADVERTISING	<u>\$3,364</u>	<u>\$280</u>	<u>\$0.10</u>	<u>\$2,559</u>	<u>\$213</u>	<u>\$0.07</u>
TOTAL OPERATING EXPENSES	<u>\$55,865</u>	<u>\$4,655</u>	<u>\$1.58</u>	<u>\$55,709</u>	<u>\$4,642</u>	<u>\$1.57</u>
NET OPERATING INCOME	<u>\$171,317</u>	<u>\$14,276</u>	<u>\$4.84</u>	<u>\$171,473</u>	<u>\$14,289</u>	<u>\$4.84</u>
CAP RATE	7.00%			7.00%		
VALUE INDICATION	\$2,447,387	IMPROVED UNITS		\$2,449,618	IMPROVED UNITS	

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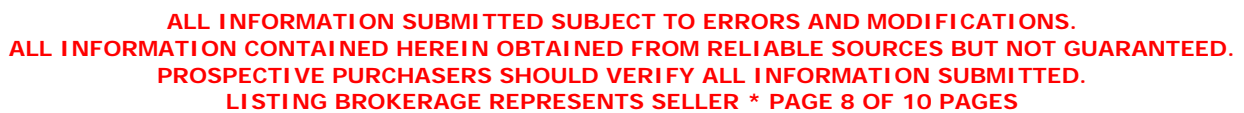


Marquis Sign On West Side U S Route 113



Highway Entrance On U S Route 113

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View of Future Phase At East End Of Property



View Of Future Phase At West End Of Property
Currently Used For Outdoor Storage

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