

Standby Storage South

1917 S 14th St | Manitowoc, WI 54220

Self-Storage
Investment Opportunity

Offering Memorandum



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PROPERTY OVERVIEW

Standby Storage South
1917 S 14th St, Manitowoc, WI 54220



PROPERTY SUMMARY

List Price	\$1,150,000
Total Number of Units	100
Total Square Feet	±21,800 SF
Lot Size	±1.96 AC
Year Built	2001
Average Monthly Rent Per Square Foot	\$0.43
Average Yearly Rent Per Square Foot	\$4.63
Average SF Per Unit	±200 SF



INVESTMENT HIGHLIGHTS

Property Highlights

- Listing Price: \$1,150,000
- ±1.93 Acres
- In-Place NOI \$77,059
- 6.71% In-Place Cap Rate
- ±21,800 NRSF
- 97% Physical Occupancy
- 78% Economic Occupancy
- 99 Total 10x20 NCC
- 40x50 Warehouse



PROPERTY PHOTOS





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Waldo Blvd ± 13,700 VPD

10

R & J Transport Inc

+ Froedtert Holy Family Memorial Hospital
±776 Beds

Manitoowoc Marina

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Harbor Town Center

TJ-MAXX KOHL'S

LOWE'S **QDOBA** **noodles & COMPANY** **STARBUCKS** **PANDA EXPRESS**

Pick n Save

HOBBY LOBBY **Papa Murphy's**
TAKE 'N BAKE PIZZA

Downtown
Manitowoc, WI

43

Fleet Farm

The Belltower

ROSS **maurices**
DRESS FOR LESS

Dunham's SPORTS **DOLLAR TREE**

meijer

42

Southbrook Apartments
±144 Units

Manitoowoc Lincoln High
±1,200 Students

± 22,500 VPD

Walmart
Supercenter

Subject Property

42

± 17,300 VPD

MENARDS

festival
foods

Manitowoc

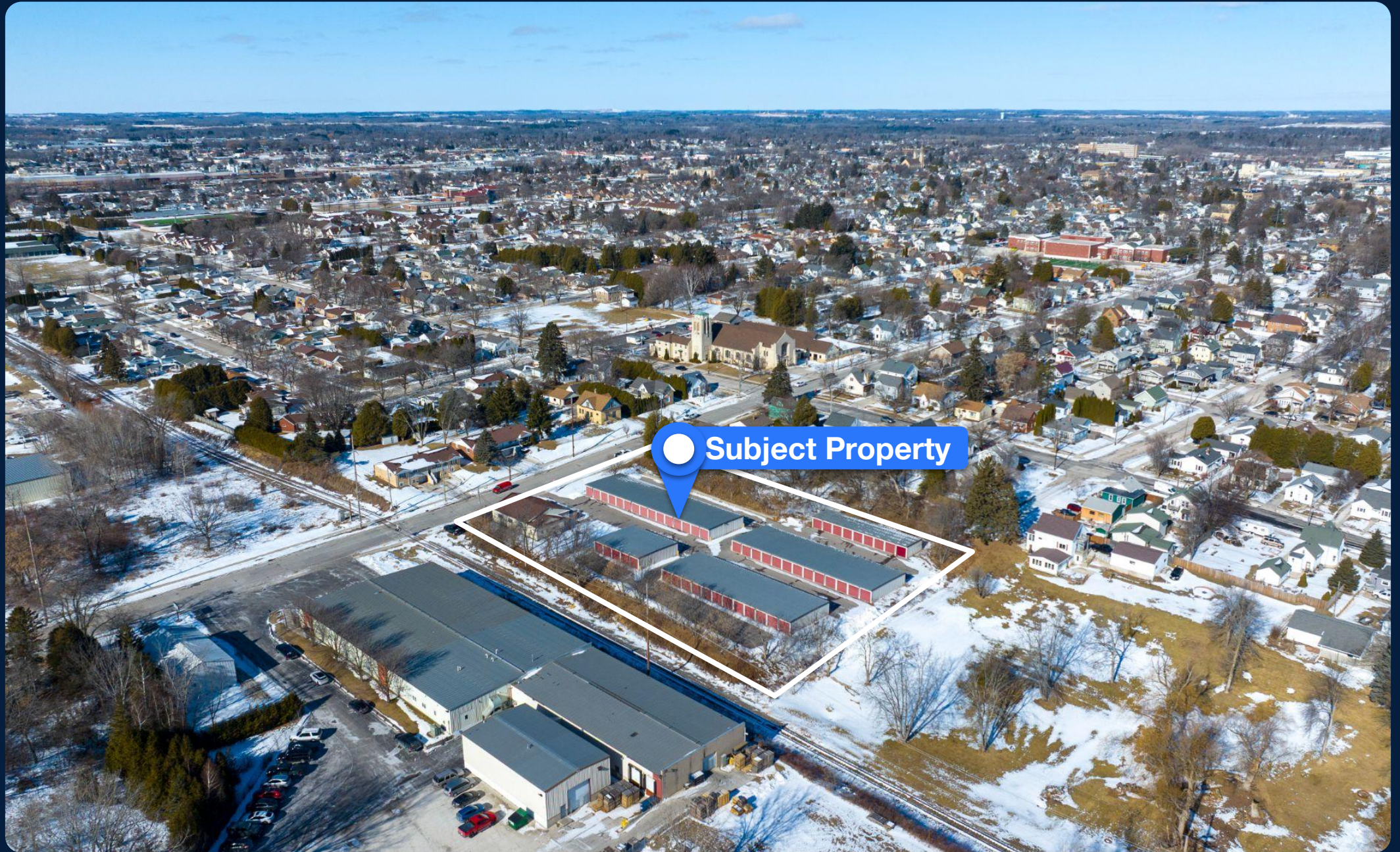
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FINANCIAL OVERVIEW

Standby Storage South
1917 S 14th St, Manitowoc, WI 54220



UNIT MIX

Non-Climate Controlled

Dimensions			Unit SF	Total Units	Occupied	Total Rentable SF	Average Rent	Average Rent/SF	Monthly Income
10	X	20	200	99	96	19,800	\$85	\$0.43	\$8,415
Totals / Wtd. Averages			-	99 Units	96 Units	19,800	\$85	\$0.43	\$8,415

Other

Dimensions			Unit SF	Total Units	Occupied	Total Rentable SF	Average Rent	Average Rent/SF	Monthly Income
40	X	50 Warehouse	2,000	1	1	0	\$1,525	-	\$1,525
Totals / Wtd. Averages			2,000	1 Units	1 Units	0	\$1,525	-	\$1,525

OPERATING STATEMENT

Income	T-4		Per SF	Year 1		Per SF
Gross Scheduled Rent	\$100,980		\$4.63	\$104,009		\$4.77
Economic Vacancy	(\$21,955)	21.7%	(\$1.01)	(\$15,601)	15.0%	(\$0.72)
Total Vacancy	(\$21,955)	21.7%	(\$1.01)	(\$15,601)	15.0%	(\$0.72)
Economic Occupancy	78.26%			85.00%		
Effective Rental Income	\$79,025		\$3.63	\$88,408		\$4.06
Other Income						
Tenant Insurance	\$0		\$0.00	\$1,782		\$0.08
Late Fees	\$0		\$0.00	\$1,768		\$0.08
Warehouse	\$18,300		\$0.84	\$18,300		\$0.84
Total Other Income	\$18,300		\$0.84	\$21,850		\$1.00
Effective Gross Income	\$97,325		\$4.46	\$110,258		\$5.06
Expenses	Current					
Real Estate Taxes	\$8,398		\$0.39	\$8,566		\$0.39
Insurance	\$5,488		\$0.25	\$5,598		\$0.26
Telephone Expense	\$360		\$0.02	\$367		\$0.02
Landscaping & Snow Removal	\$950		\$0.04	\$969		\$0.04
Postage & Delivery	\$120		\$0.01	\$122		\$0.01
Repairs & Maintenance	\$1,200		\$0.06	\$1,224		\$0.06
Advertising & Marketing	\$0		\$0.00	\$500		\$0.02
Office Supplies & Software	\$1,920		\$0.09	\$1,958		\$0.09
Legal & Professional Services	\$1,410		\$0.06	\$1,438		\$0.07
Bank Charges & Fees	\$300		\$0.01	\$306		\$0.01
Payroll	\$0		\$0.00	\$3,500		\$0.16
Total Expenses	\$20,146		\$0.92	\$24,549		\$1.13
Expenses as % of EGI	20.7%			22.3%		
Net Operating Income	\$77,179		\$3.54	\$85,709		\$3.93

10 YEAR CASH FLOW

Income	T-4	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Gross Scheduled Rent	\$100,980	\$104,009	\$107,130	\$110,344	\$113,654	\$117,063	\$120,575	\$124,193	\$127,918	\$131,756	\$135,709
Total Vacancy	(\$21,955)	(\$15,601)	(\$10,713)	(\$11,034)	(\$11,365)	(\$11,706)	(\$12,058)	(\$12,419)	(\$12,792)	(\$13,176)	(\$13,571)
Total Vacancy as % of	21.74%	15.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Effective Rental Income	\$79,025	\$88,408	\$96,417	\$99,309	\$102,288	\$105,357	\$108,518	\$111,773	\$115,127	\$118,580	\$122,138
Other Income											
Tenant Insurance	\$0	\$1,782	\$1,943	\$2,002	\$2,062	\$2,124	\$2,187	\$2,253	\$2,321	\$2,390	\$2,462
Late Fees	\$0	\$1,768	\$1,928	\$1,986	\$2,046	\$2,107	\$2,170	\$2,235	\$2,303	\$2,372	\$2,443
Shop	\$18,300	\$18,300	\$19,958	\$20,556	\$21,173	\$21,808	\$22,463	\$23,137	\$23,831	\$24,546	\$25,282
Total Other Income	\$18,300	\$21,850	\$23,830	\$24,544	\$25,281	\$26,039	\$26,820	\$27,625	\$28,454	\$29,307	\$30,187
Effective Gross Income	\$97,325	\$110,258	\$120,246	\$123,854	\$127,569	\$131,396	\$135,338	\$139,398	\$143,580	\$147,888	\$152,324
Expenses											
Real Estate Taxes	(\$8,398)	(\$8,566)	(\$10,279)	(\$10,485)	(\$10,694)	(\$10,908)	(\$11,126)	(\$11,349)	(\$11,576)	(\$11,808)	(\$12,044)
Insurance	(\$5,488)	(\$5,598)	(\$5,710)	(\$5,824)	(\$5,940)	(\$6,059)	(\$6,180)	(\$6,304)	(\$6,430)	(\$6,559)	(\$6,690)
Telephone Expense	(\$360)	(\$367)	(\$375)	(\$382)	(\$390)	(\$397)	(\$405)	(\$414)	(\$422)	(\$430)	(\$439)
Landscaping & Snow Removal	(\$950)	(\$969)	(\$988)	(\$1,008)	(\$1,028)	(\$1,049)	(\$1,070)	(\$1,091)	(\$1,113)	(\$1,135)	(\$1,158)
Postage & Delivery	(\$120)	(\$122)	(\$125)	(\$127)	(\$130)	(\$132)	(\$135)	(\$138)	(\$141)	(\$143)	(\$146)
Repairs & Maintenance	(\$1,200)	(\$1,224)	(\$1,248)	(\$1,273)	(\$1,299)	(\$1,325)	(\$1,351)	(\$1,378)	(\$1,406)	(\$1,434)	(\$1,463)
Advertising & Marketing	\$0	(\$500)	(\$510)	(\$520)	(\$531)	(\$541)	(\$552)	(\$563)	(\$574)	(\$586)	(\$598)
Office Supplies & Software	(\$1,920)	(\$1,958)	(\$1,998)	(\$2,038)	(\$2,078)	(\$2,120)	(\$2,162)	(\$2,205)	(\$2,250)	(\$2,295)	(\$2,340)
Legal & Professional Services	(\$1,410)	(\$1,438)	(\$1,467)	(\$1,496)	(\$1,526)	(\$1,557)	(\$1,588)	(\$1,620)	(\$1,652)	(\$1,685)	(\$1,719)
Bank Charges & Fees	(\$300)	(\$306)	(\$312)	(\$318)	(\$325)	(\$331)	(\$338)	(\$345)	(\$351)	(\$359)	(\$366)
Payroll	\$0	(\$3,500)	(\$3,570)	(\$3,641)	(\$3,714)	(\$3,789)	(\$3,864)	(\$3,942)	(\$4,020)	(\$4,101)	(\$4,183)
Total Expenses	(\$20,146)	(\$24,549)	(\$26,582)	(\$27,113)	(\$27,656)	(\$28,209)	(\$28,773)	(\$29,348)	(\$29,935)	(\$30,534)	(\$31,145)
Net Operating Income	\$77,179	\$85,709	\$93,664	\$96,740	\$99,914	\$103,188	\$106,565	\$110,050	\$113,645	\$117,354	\$121,180

MARKET OVERVIEW

Standby Storage South
1917 S 14th St, Manitowoc, WI 54220



MANITOWOC, WI

Market Demographics



34,600
Total Population

\$62,133
Median HH Income

14,859
of Households

65.6%
Homeownership Rate

16,283
Employed Population

23.8%
% Bachelor's Degree

43.1
Median Age

\$143,900
Median Property Value

Local Market Overview

Manitowoc, Wisconsin, is a mid-sized Great Lakes city with a stable population near 34,600 residents and a demographic profile that supports long-term housing and self-storage demand. Population growth has been essentially flat, with modest year-over-year change reflecting regional Midwest trends in smaller cities, while household incomes have grown steadily to just over \$62,000 annually—near or slightly below state averages, making affordable living and ancillary services like storage appealing to residents and small businesses alike.

The city's location on Lake Michigan and its diversified local economy—with manufacturing, logistics, retail, and service sectors—generate steady workforce mobility and housing turnover. These dynamics typically support self-storage utilization, especially in areas near residential neighborhoods and commuter corridors like S 14th St. Given the relatively high home-ownership rate (~65%) combined with a significant share of older housing stock, storage demand often arises from lifestyle transitions (downsizing, renovations) and business inventory overflow for local enterprises.

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	9,550	28,837	37,040
Current Year Estimate	9,909	29,457	37,757
2020 Census	9,883	29,422	37,740
Growth Current Year-Five-Year	-3.63%	-2.11%	-1.90%
Growth 2020-Current Year	0.26%	0.12%	0.04%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	4,122	13,093	16,850
Current Year Estimate	4,216	13,174	16,912
2020 Census	4,110	12,889	16,515
Growth Current Year-Five-Year	-2.22%	-0.61%	-0.36%
Growth 2020-Current Year	2.58%	2.21%	2.40%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$79,540	\$81,346	\$91,146

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