

1556 SW State Rd 45, Newberry, FL 32669

MATTHEWS™



TOWN CENTER STORAGE

1556 SW SR 45 & 990 NW 244TH DR, NEWBERRY, FL | OFFERING MEMORANDUM

1556 SW State Rd 45, Newberry, FL 32669

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EXCLUSIVELY LISTED BY:

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1556 SW State Rd 45, Newberry, FL 32669

NRSF - ±32,450 SF
SF Occupancy - 48%



990 NW 244th Dr, Newberry, FL 32669

Expansion
Opportunity



 **Avalon Woods**
Neighborhood

 **990 NW 244th Dr**


 **Newberry Oaks**
Neighborhood

 **Newton 1894**
±165 Homes

27


±6,700 VPD



 **Oak Park**
±113 Homes


26 ±17,800 VPD

**Distance Between
Subject Properties:**
±2 Miles


 **Highland Park (Newberry Plaza)**
New Development consisting of 104 AC including 350 Housing Units and 20 AC of Commercial Developments including Wawa, Wendy's, Advanced Auto Parts, and more.

 **Oak View Village**
±79 Homes





 **Newberry High School**
±750 Students

 **Newberry Place**
Neighborhood

 **1556 SW State Rd 45**

 **Westone Community Development**
New housing development in planning stages that consists of 258 AC and ±850 Homes

 **Newberry Elementary**
±645 Students

 **Countryway Town Square**
Neighborhood



01

PROPERTY
DETAILS

ASSET OVERVIEW



1556 SW State Rd 45, Newberry, FL 32669



990 NW 244th Dr, Newberry, FL 32669

Facility Name	Town Center Storage
Addresses	1556 SW SR 45 & 990 NW 244th Dr
City, State	Newberry, FL
County	Alachua County
Parcel Numbers	02530-004-000 & 01897-001-010
Lot Size (Acres)	7.59
Years Built	2021 & 2024
Number of Buildings	9
Number of Stories	1
Net Rentable SF	±32,450
Total Units	306
Climate Controlled Units	262
Non-Climate Controlled Units	44
Parking Spaces	0
Unit Occupancy	43%
Square Foot Occupancy	48%
Economic Occupancy	47%
3-Mile SF/Capita	68.46
5-Mile SF/Capita	13.47
Management	Owner-Operated
Foundation	Concrete
Framing	Steel
Roof	Metal
Fencing	Chain-Link
Parking Surface	Paved
Entry	Keypad Access
Security	72 Cameras
Traffic Counts	±3,982 VPD (SW SR 45)
Flood Zone	No
On-Site Apartment	No

INVESTMENT HIGHLIGHTS


- Attractive pro-forma cap rates in Years 3 & 4, exceeding 9.95%.
- Limited climate-controlled supply in this trade area - Only one other climate-controlled competitor within 5-miles of the facility.
- Very affluent surrounding population with average household incomes exceeding \$105,000.
- Facility is currently mom & pop managed, presenting upside through professional management and increased advertising.
- Located in the Gainesville MSA path of growth - Located 15-miles from Gainesville, Newberry is experiencing annual population growth over 4%.
- Strategically located less than 1 mile from the Highland Park / Newberry Retail Development which is expected to add 6,306 housing units to the immediate trade area.

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EXPANSION LAND AVAILABLE FOR PURCHASE

An aerial photograph of an industrial site. In the foreground, there are several long, tan-colored storage buildings with grey roofs. To the right, there is a larger, two-story office building with a grey roof and a parking lot containing several vehicles. The ground is mostly dirt and gravel. In the background, a large, flat, brownish area is outlined with a blue border, indicating the expansion land. A semi-transparent white triangle is overlaid on the top left of the image. A dark blue rounded rectangle with white text is positioned in the upper right quadrant.

**±1.6 AC of Expansion Land available for purchase.
Approved for 6 additional storage buildings.**

LISTING DETAILS

\$3,900,000

List Price

\$101,839

Current NOI

\$360,396

Year 2 NOI

\$401,267

Year 4 NOI

43%

Unit Occupancy

9.24%

Year 2 Cap Rate

10.29%

Year 4 Cap Rate

306

Total Units

262

Climate Controlled Units

44

Non-Climate Controlled Units

1556 SW State Rd 45, Newberry, FL 32669



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UNIT MIX

Climate Controlled - Ground Level

Unit Size	Unit SF	Total Units	Occupied	Vacant	Total Rentable SF	Current Rates	Monthly GPI	Annual Total
5 X 10	50	13	13	0	650	\$127	\$1,645	\$19,740
5 X 10	50	37	11	26	1,850	\$133	\$4,916	\$58,994
10 X 10	100	56	56	0	5,600	\$164	\$9,208	\$110,490
10 X 10	100	152	28	124	15,200	\$180	\$27,398	\$328,776
10 X 15	150	4	3	1	600	\$231	\$923	\$11,075
Totals	-	262	111	151	23,900	-	\$44,090	\$529,075

Non-Climate Controlled

Unit Size	Unit SF	Total Units	Occupied	Vacant	Total Rentable SF	Current Rates	Monthly GPI	Annual Total
5 X 10	50	5	2	3	250	\$100	\$500	\$5,995
10 X 10	100	20	6	14	2,000	\$139	\$2,781	\$33,372
10 X 20	200	6	6	0	1,200	\$190	\$1,139	\$13,668
10 X 20	200	13	6	7	2,600	\$227	\$2,946	\$35,350
Totals	-	44	20	24	6,050	-	\$7,365	\$88,384

Facilities Totals	-	306	131	175	29,950	-	\$51,455	\$617,459
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FINANCIAL OVERVIEW

	T-12		Year 1		Year 2		Year 3		Year 4						
	Total	\$ PSF	Total	\$ PSF	Total	\$ PSF	Total	\$ PSF	Total	\$ PSF					
Income															
Gross Potential Rent	\$618,029	\$19.05	\$618,029	\$19.05	\$618,029	\$19.05	\$618,029	\$19.05	\$636,570	\$19.62					
Retail Income	\$34,317	\$1.06	\$34,317	\$1.06	\$35,347	\$1.09	\$36,407	\$1.12	\$37,500	\$1.16					
Merchandise Sales	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00					
Tenant Insurance (Net)	\$3,786	\$0.12	\$14,321	\$0.44	\$19,094	\$0.59	\$20,288	\$0.63	\$20,896	\$0.64					
Admin Fees	\$0.00	\$0.00	\$2,016	\$0.06	\$2,076	\$0.06	\$2,139	\$0.07	\$2,203	\$0.07					
Late Fees	\$1,201	\$0.04	\$2,938	\$0.09	\$3,672	\$0.11	\$4,958	\$0.15	\$5,107	\$0.16					
Economic Vacancy	-58.8%	(\$363,535)	(\$11.20)	-35.0%	(\$216,310)	(\$6.67)	-15.0%	(\$92,704)	(\$2.86)	-10.0%	(\$61,803)	(\$1.90)	-10.0%	(\$63,657)	(\$1.96)
Effective Gross Income	\$293,799	\$9.05	\$455,311	\$14.03	\$585,515	\$18.04	\$620,018	\$19.11	\$638,619	\$19.68					
Expenses															
Real Estate Taxes	\$68,815	\$2.12	\$62,915	\$1.94	\$64,173	\$1.98	\$65,457	\$2.02	\$66,766	\$2.06					
Insurance	\$27,583	\$0.85	\$28,134	\$0.87	\$28,697	\$0.88	\$29,271	\$0.90	\$29,856	\$0.92					
Utilities & Trash	\$14,152	\$0.44	\$14,435	\$0.44	\$14,724	\$0.45	\$15,018	\$0.46	\$15,319	\$0.47					
On-Site Payroll	\$40,000	\$1.23	\$40,800	\$1.26	\$41,616	\$1.28	\$42,448	\$1.31	\$43,297	\$1.33					
Management Fees	\$14,709	\$0.45	\$22,766	\$0.70	\$29,276	\$0.90	\$31,001	\$0.96	\$31,931	\$0.98					
Bank and Credit Card Fees	\$7,220	\$0.22	\$10,245	\$0.32	\$13,174	\$0.41	\$13,950	\$0.43	\$14,369	\$0.44					
Advertising & Marketing	\$5,350	\$0.16	\$18,000	\$0.55	\$18,360	\$0.57	\$18,727	\$0.58	\$19,102	\$0.59					
Office & Administrative	\$6,826	\$0.21	\$6,962	\$0.21	\$7,101	\$0.22	\$7,243	\$0.22	\$7,388	\$0.23					
Telephone & Internet	\$2,438	\$0.08	\$2,487	\$0.08	\$2,537	\$0.08	\$2,588	\$0.08	\$2,639	\$0.08					
Repairs & Maintenance	\$4,868	\$0.15	\$4,965	\$0.15	\$5,461	\$0.17	\$6,554	\$0.20	\$6,685	\$0.21					
Total Operating Expenses	\$191,960	\$5.92	\$211,708	\$6.52	\$225,119	\$6.94	\$232,257	\$7.16	\$237,352	\$7.31					
<i>Operating Expense Ratio</i>	65.3%	-	46.5%	-	38.4%	-	37.5%	-	37.2%	-					
Net Operating Income	\$101,839	\$3.14	\$243,603	\$7.51	\$360,396	\$11.11	\$387,761	\$11.95	\$401,267	\$12.37					

ASSUMPTIONS:

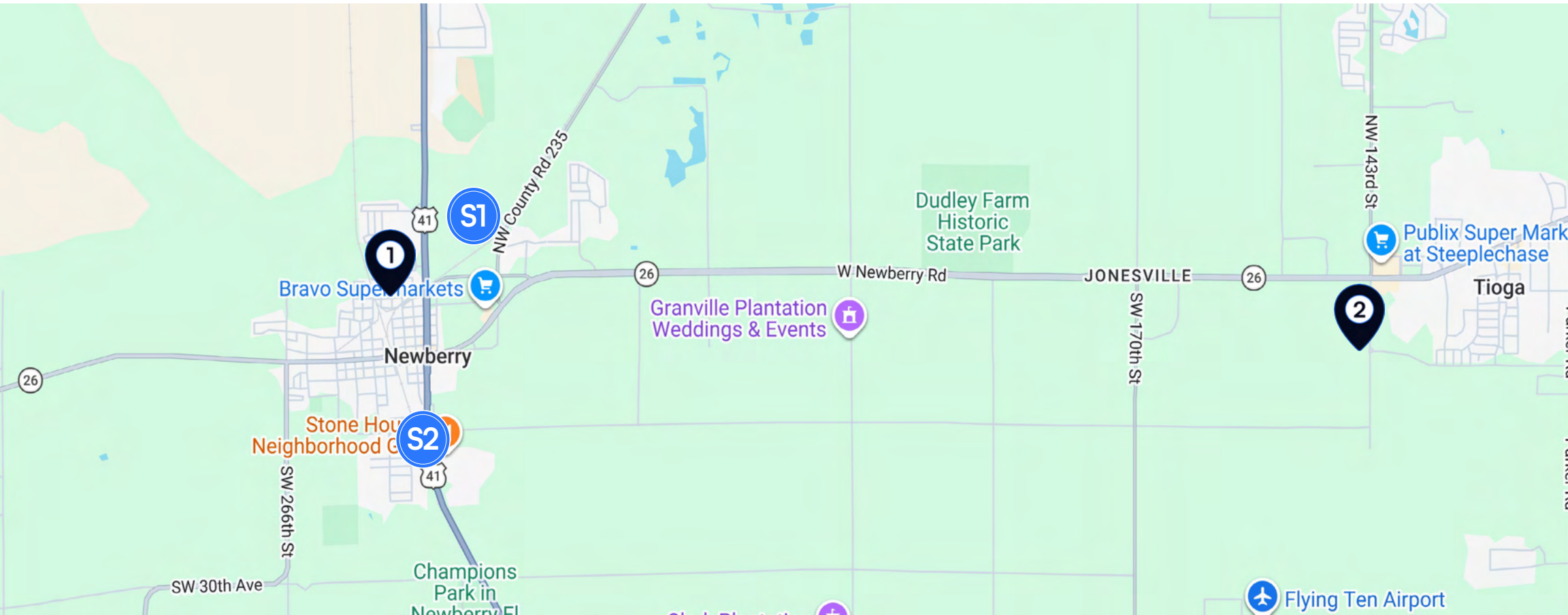
- Gross Potential Rent - Unchanged in Year 1, Year 2, and Year 3, 3% increases starting in Year 4
- Tenant Insurance (Self-Storage Units Only) - 60% penetration x \$6.50 (Profit) x 12 months in Year 1, 80% penetration in Year 2, 85% penetration in Year 3, 3% annual growth moving forward
- Admin Fees - \$24 per move-in x 7 move-ins per month x 12 months in Year 1, 3% annual growth moving forward
- Real Estate Taxes - Estimated in Year 1 based on the sale price (with 30% goodwill allocation) and current millage rate, followed by 2% annual growth moving forward
- Insurance Expense - 2% annual growth starting in Year 1
- Utilities Expense - 2% annual growth starting in Year 1
- Management Fee - 5% of Effective Gross Income
- Bank and Credit Card Fees - 2.25% of Effective Gross Income
- Advertising & Marketing - \$1,500 per month budget starting in Year 1, 2% annual growth moving forward
- Office & Administrative - 2% annual growth starting in Year 1
- Telephone & Internet - 2% annual growth starting in Year 1
- Repairs & Maintenance - 2% annual growth starting in Year 1

10 YEAR CASH FLOW ANALYSIS

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
INCOME										
Gross Potential Rent	\$618,029	\$618,029	\$618,029	\$636,570	\$655,667	\$675,337	\$695,597	\$716,465	\$737,959	\$760,098
Retail Income	\$34,317	\$35,347	\$36,407	\$37,500	\$38,250	\$39,015	\$39,795	\$40,591	\$41,403	\$42,231
Merchandise Sales	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tenant Insurance (Net)	\$14,321	\$19,094	\$20,288	\$20,896	\$21,523	\$22,169	\$22,834	\$23,519	\$24,225	\$24,951
Admin Fees	\$2,016	\$2,076	\$2,139	\$2,203	\$2,269	\$2,337	\$2,407	\$2,479	\$2,554	\$2,630
Late Fees	\$2,938	\$3,672	\$4,958	\$5,107	\$5,260	\$5,418	\$5,580	\$5,748	\$5,920	\$6,098
Economic Vacancy	(\$216,310)	(\$92,704)	(\$61,803)	(\$63,657)	(\$65,567)	(\$67,534)	(\$69,560)	(\$71,647)	(\$73,796)	(\$76,010)
Effective Gross Income	\$455,311	\$585,515	\$620,018	\$638,619	\$657,402	\$676,742	\$696,654	\$717,156	\$738,264	\$759,998
EXPENSES										
Real Estate Taxes	\$62,915	\$64,173	\$65,457	\$66,766	\$68,101	\$69,463	\$70,852	\$72,269	\$73,715	\$75,189
Insurance	\$28,134	\$28,697	\$29,271	\$29,856	\$30,453	\$31,062	\$31,684	\$32,317	\$32,964	\$33,623
Utilities & Trash	\$14,435	\$14,724	\$15,018	\$15,319	\$15,625	\$15,937	\$16,256	\$16,581	\$16,913	\$17,251
On-Site Payroll	\$40,800	\$41,616	\$42,448	\$43,297	\$44,163	\$45,046	\$45,947	\$46,866	\$47,804	\$48,760
Management Fees	\$22,766	\$29,276	\$31,001	\$31,931	\$32,870	\$33,837	\$34,833	\$35,858	\$36,913	\$38,000
Bank and Credit Card Fees	\$10,245	\$13,174	\$13,950	\$14,369	\$14,792	\$15,227	\$15,675	\$16,136	\$16,611	\$17,100
Advertising & Marketing	\$18,000	\$18,360	\$18,727	\$19,102	\$19,484	\$19,873	\$20,271	\$20,676	\$21,090	\$21,512
Office & Administrative	\$6,962	\$7,101	\$7,243	\$7,388	\$7,536	\$7,687	\$7,840	\$7,997	\$8,157	\$8,320
Telephone & Internet	\$2,487	\$2,537	\$2,588	\$2,639	\$2,692	\$2,746	\$2,801	\$2,857	\$2,914	\$2,972
Repairs & Maintenance	\$4,965	\$5,461	\$6,554	\$6,685	\$6,818	\$6,955	\$7,094	\$7,236	\$7,380	\$7,528
Total Operating Expenses	\$211,708	\$225,119	\$232,257	\$237,352	\$242,535	\$247,834	\$253,253	\$258,794	\$264,461	\$270,255
<i>Operating Expense Ratio</i>	46.5%	38.4%	37.5%	37.2%	36.9%	36.6%	36.4%	36.1%	35.8%	35.6%
Net Operating Income	\$243,603	\$360,396	\$387,761	\$401,267	\$414,868	\$428,908	\$443,401	\$458,361	\$473,803	\$489,743

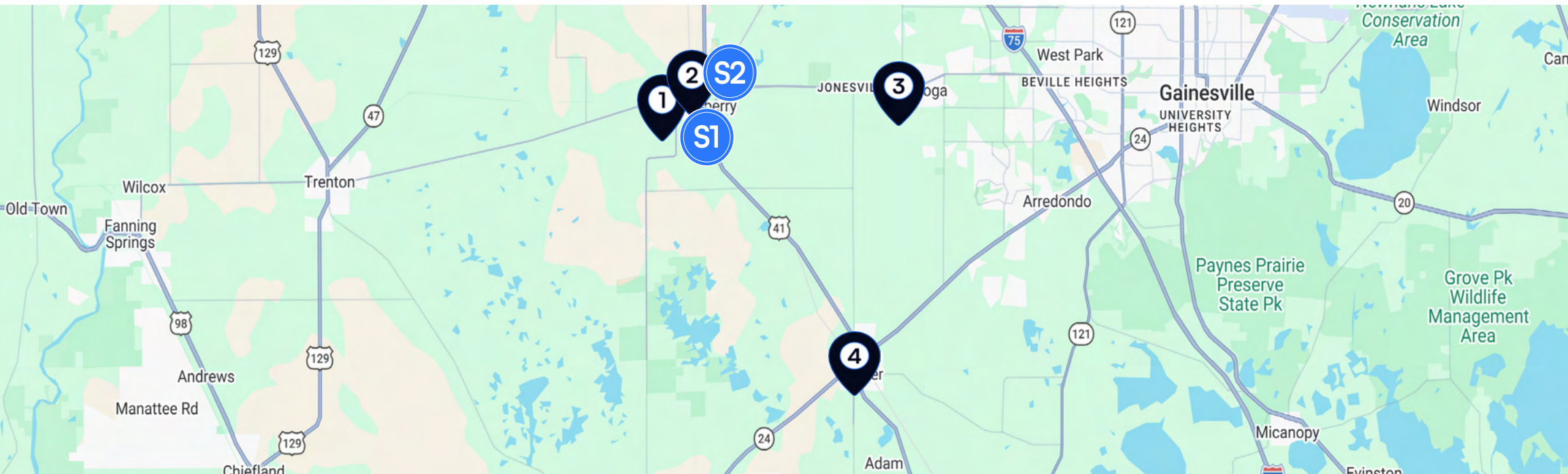
CLIMATE CONTROLLED - GROUND LEVEL RENT COMPARABLES

Facility Name	Address	5x10 CC	10x10 CC	10x15 CC	10x20 CC	Distance to Property
S1 S2 Subject Property	1556 SW SR 45 Newberry, FL & 990 NW 244th Dr, Newberry, FL	\$126.54	\$164.42	\$230.72	-	-
1 Newberry Mini Storage	848 NW 253rd Terrace, Newberry, FL	\$110.00	\$140.00	-	-	1.2 Miles
2 Midgard Self Storage	300 SW 143rd St, Newberry, FL	\$119.00	\$189.00	\$204.00	\$266.00	6.9 Miles
Averages		\$114.50	\$164.50	\$204.00	\$266.00	
Average Rent Per SF		\$2.29	\$1.65	\$1.36	\$1.33	



NON-CLIMATE CONTROLLED RENT COMPARABLES

Facility Name	Address	5x10 NC	10x10 NC	10x15 NC	10x20 NC	Distance to Property
S1 S2 Subject Property	1556 SW SR 45 Newberry, FL & 990 NW 244th Dr, Newberry, FL	\$99.91	\$139.05	-	\$189.83	-
1 Whittle's Mini Storage	27214 W Newberry Rd, Newberry, FL	\$60.00	\$95.00	\$130.00	\$175.00	1.5 Miles
2 Newberry Mini Storage	848 NW 253rd Terrace, Newberry, FL	\$76.00	\$107.00	-	-	1.2 Miles
3 Midgard Self Storage	300 SW 143rd St, Newberry, FL	\$88.00	\$158.00	\$162.00	\$227.00	6.9 Miles
4 Archer Mini Storage	16881 SW Archer Rd, Archer, FL	-	-	\$165.00	-	8.8 Miles
Averages		\$74.67	\$120.00	\$152.33	\$201.00	
Average Rent Per SF		\$1.49	\$1.20	\$1.02	\$1.01	





02

MARKET
OVERVIEW

NEWBERRY, FL DEMOGRAPHIC ANALYSIS

\$100,513

MEDIAN HOUSEHOLD
INCOME

11%

MEDIAN INCOME INCREASE
IN THE PAST YEAR

4.23%

ANNUAL POPULATION
GROWTH SINCE YEAR 2000

2,678

OWNER OCCUPIED
HOUSEHOLDS

189

RENTER OCCUPIED
HOUSEHOLDS



8,326

TOTAL
POPULATION

2,867

TOTAL
HOUSEHOLDS

350+

FUTURE RESIDENTIAL
DEVELOPMENTS

\$99,600

AVERAGE
HOUSEHOLD INCOME



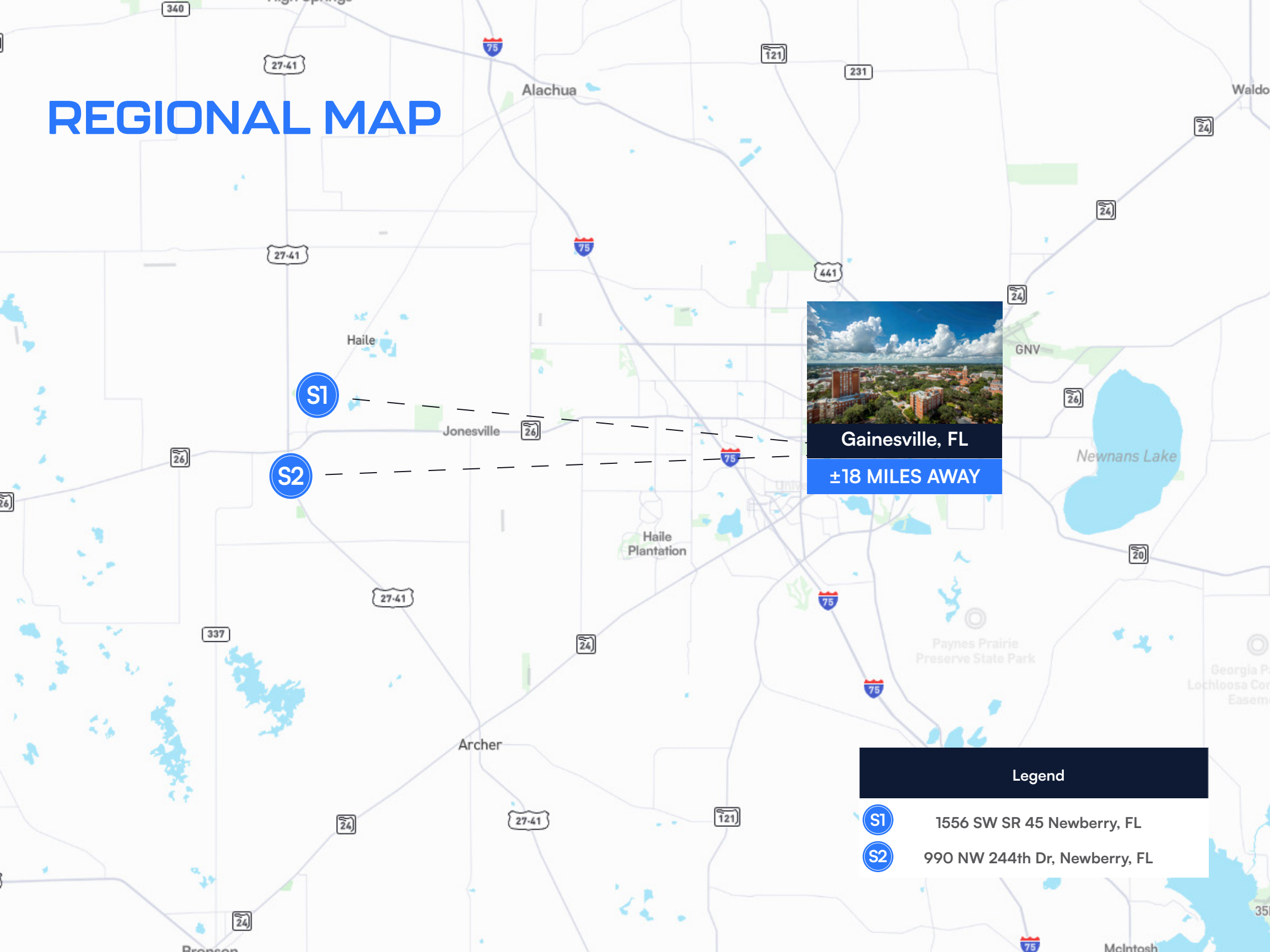
DEMOGRAPHIC ANALYSIS

POPULATION			
	1-MILE	3-MILE	5-MILE
2020 Population	3,001	6,558	9,088
2024 Population	3,513	7,696	10,764
2029 Population Projection	3,827	8,388	11,995
Annual Growth 2020-2024	4.30%	4.30%	4.60%
Annual Growth 2024-2029	1.80%	1.80%	2.30%

HOUSEHOLDS			
	1-MILE	3-MILE	5-MILE
2020 Households	1,132	2,436	3,389
2025 Households	1,332	2,878	4,039
2030 Household Projection	1,461	3,158	4,536
Annual Growth 2020-2024	5.2%	5.1%	5.2%
Annual Growth 2024-2029	1.9%	1.9%	2.5%
Owner Occupied Households	1,237	2,630	3,792
Renter Occupied Households	224	529	745

INCOME			
	1-MILE	3-MILE	5-MILE
Avg Household Income	\$98,395	\$104,281	\$104,292
Median Household Income	\$97,861	\$101,330	\$97,911
Median Home Value	\$278,624	\$284,487	\$288,822
< \$25,000	115	300	433
\$25,000 - 50,000	180	443	668
\$50,000 - 75,000	232	352	533
\$75,000 - 100,000	152	304	419
\$100,000 - 125,000	348	752	960
\$125,000 - 150,000	135	230	281
\$150,000 - 200,000	110	287	410
\$200,000+	60	210	332

REGIONAL MAP



Gainesville, FL
±18 MILES AWAY

Legend

- S1** 1556 SW SR 45 Newberry, FL
- S2** 990 NW 244th Dr, Newberry, FL



The University of Florida (UF) in Gainesville is a major public research university and the flagship institution of Florida's state system. It enrolls approximately **56,311 students** for the 2024–25 academic year, with about **36,573 undergraduates and 19,738 graduate students**, and has seen steady growth in both undergraduate and graduate populations over the past decade. UF's student body includes learners from **all 67 Florida counties, every U.S. state, and many countries**, and the university also serves a growing number of online students. Admissions are competitive, with an acceptance rate in the mid-20% range and strong academic credentials among incoming classes.

UF is consistently ranked among the top public universities in the United States and has a strong research profile. In the U.S. News & World Report 2026 rankings, it is listed around **No. 30 overall and No. 7** among public universities, and it also achieves high national and international rankings in various academic fields. The university **recorded a record \$1.33 billion in research expenditures** in the 2024–25 fiscal year, reflecting its role as a leading research institution. UF is one of only two Florida public universities in the Association of American Universities, highlighting its research impact, and it maintains robust graduation and retention rates alongside a broad range of degree programs.

56,311
TOTAL ENROLLMENT
2024-2025 YEAR

#7
RANKED AMONG
PUBLIC UNIVERSITIES
(U.S. NEWS & WORLD
REPORT 2026)

#30
RANKED AMONG
UNIVERSITIES OVERALL
(U.S. NEWS & WORLD
REPORT 2026)

Confidentiality Agreement and Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its management company for real properties known as **1556 SW SR 45 & 990 NW 244th Dr, Newberry, FL 32669** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

MATTHEWS™

OFFERING MEMORANDUM

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