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Conceptual Rendering

CHERRY VALLEY, CA SELF-STORAGE DEVELOPMENT SITE

38718 BROOKSIDE DR, CHERRY VALLEY, CA 92223 | OFFERING MEMORANDUM

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Site Plan



To view full site plans, please visit the deal room.



Cherry Valley Blvd

 **Royal Coach**
Mobile Home Park

 **Beaumont High School**
±3,336 Students

Nancy Ave



Brookside Ave

 **Beaumont High School**
±3,336 Students





Warehouse
SHEIN

Home icon
Highland Springs Village
±460 Homes

Graduation cap icon
Beaumont High School
±3,336 Students

Subject Property (red pin icon)

Home icon
Highland Springs Village
±460 Homes

Home icon
Solera Oak Valley Greens
±1,290 Homes

Brookside Ave

Graduation cap icon
San Gorgonio Middle
±1,222 Students

Home icon
Highland Springs Village
55+ Gated Community

±154,000 VPD

Graduation cap icon
Beaumont High School
±3,336 Students

Graduation cap icon
Mountain View Middle
±943 Students

New Development
Home icon
Rosetta at Atwell
±134 Homes

Graduation cap icon
Tournament Hills Elementary
±761 Students

Beaumont Ave ±11,900 VPD

STATER BROS. markets
Walgreens

Medical cross icon
San Gorgonio Memorial Hospital
±79 Beds

iFIT

New Development
Home icon
Olivewood
±981 Homes

±134,000 VPD

Warehouse
amazon

THE HOME DEPOT **Walmart Supercenter** **ROSS DRESS FOR LESS**
BEST BUY **petco** **ALDI** **Starbucks** **HomeGoods** **KOHL'S**

Albertsons **Marshalls** **CHIPOTLE MEXICAN GRILL** **BR Baskin Robbins**
HOBBY LOBBY **Carl's Jr.** **PETSMART**



01

PROPERTY
DETAILS

ASSET OVERVIEW



Facility Name	Cherry Valley CA Self-Storage Development Site
Address	38718 Brookside Avenue
City, State	Cherry Valley, CA
County	Riverside County
Parcel Number	405-230-010
Lot Size (Acres)	±8.27
Rentable SF (Self-Storage)	±98,100
Rentable SF (Covered Parking)	±81,334
Total Units/Rentable Spaces	1,009
Storage Units	859
Parking Spaces	150
3-Mile SF/Capita	10.65
5-Mile SF/Capita	9.56

INVESTMENT HIGHLIGHTS

- Fully entitled, shovel-ready self-storage development opportunity in the San Bernardino MSA located at 38718 Brookside Dr, Cherry Valley, CA
- 8.27-acre development parcel approved for a Class A, single-story drive-up facility totaling 98,100 NRSF across 859 storage units
- Additional 81,334 SF of unenclosed, canopied RV parking with 150 dedicated stalls creates diversified revenue streams beyond traditional storage income
- Strong submarket fundamentals supported by meaningful population growth, zero competing facilities within a 1-mile radius, and no other planned or in-progress self-storage developments within a 5-mile radius
- Institutional confidence validated by 4+ institutionally owned or managed self-storage facilities operating within 3 miles of the site
- Proven rental rate strength with current market average rents at \$1.31 PSF (\$15.70 annually) and trailing 12-month average rents at \$1.48 PSF (\$17.76 annually), signaling continued upward pricing momentum
- Offered at \$6,250,000 with projected stabilized valuation exceeding \$20 million under conservative lease-up assumptions
- Conservative underwriting assumes measured absorption beginning late Q1/early Q2 of Year 2, stabilization in Year 5, and additional rate optimization beginning in Year 6
- Rare opportunity to acquire a fully approved, near-term executable development project in a supply-constrained, institutionally validated Southern California submarket



LISTING DETAILS

\$6,250,000

List Price

±98,100

Proposed SF (Self-Storage)

±81,334

Proposed SF (Covered Parking)

\$755,744

Cost Per Acre

\$1.31

Market Rent PSF (Current)

\$1.48

Market Rent PSF (T-12 Avg)

859

Proposed Storage Units

150

Proposed Parking Stalls



Proposed Renderings



Aerial Photos



UNIT MIX - PROPOSED

Non-Climate Controlled

Unit Size	Unit SF	Total Units	NRSF	Rates	Monthly GPI	Annual Total
5 X 5	25	186	4,650	\$57	\$10,540	\$126,480
5 X 10	50	207	10,350	\$86	\$17,802	\$213,624
7.5 X 10	75	50	3,750	\$120	\$6,000	\$72,000
10 X 10	100	53	5,300	\$148	\$7,826	\$93,916
10 X 15	150	156	23,400	\$187	\$29,094	\$349,128
10 X 20	200	67	13,400	\$212	\$14,223	\$170,678
10 X 23	230	50	11,500	\$245	\$12,250	\$147,000
10 X 25	250	25	6,250	\$267	\$6,675	\$80,100
10 X 30	300	65	19,500	\$312	\$20,280	\$243,360
Totals	-	859	98,100	-	\$124,690	\$1,496,286

Covered Parking

Unit Size	Unit SF	Total Units	NRSF	Rates	Monthly GPI	Annual Total
RV Storage 01	-	19	-	\$100	\$1,900	\$22,800
RV Storage 02	-	39	-	\$100	\$3,900	\$46,800
RV Storage 03	-	49	-	\$100	\$4,900	\$58,800
RV Storage 04	-	25	-	\$100	\$2,500	\$30,000
RV Storage 05	-	18	-	\$100	\$1,800	\$21,600
Totals	-	150	-	-	\$15,000	\$180,000

Facility Totals	-	1009 Units	98,100	-	\$139,690	\$1,676,286
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CHERRY VALLEY STORAGE

CHERRY VALLEY
STORAGE

02

FINANCIAL
OVERVIEW

FINANCIAL OVERVIEW - PROJECTED

	At C.O.		Year 1		Year 2		Year 3		Year 4						
	Total	\$ PSF	Total	\$ PSF	Total	\$ PSF	Total	\$ PSF	Total	\$ PSF					
Income															
Gross Potential Rent	\$1,676,286	\$17.09	\$1,676,286	\$17.09	\$1,676,286	\$17.09	\$1,676,286	\$17.09	\$1,843,914	\$18.80					
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)	\$0.00	\$0.00	\$33,501	\$0.34	\$46,901	\$0.48	\$56,952	\$0.58	\$58,660	\$0.60					
Admin Fees	\$0.00	\$0.00	\$7,200	\$0.07	\$7,416	\$0.08	\$7,638	\$0.08	\$7,868	\$0.08					
Late Fees	\$0.00	\$0.00	\$7,848	\$0.08	\$8,083	\$0.08	\$8,326	\$0.08	\$8,576	\$0.09					
Economic Vacancy	-100.0%	(\$1,676,286)	(\$17.09)	-60.0%	(\$1,005,771)	(\$10.25)	-30.0%	(\$502,886)	(\$5.13)	-15.0%	(\$251,443)	(\$2.56)	-15.0%	(\$276,587)	(\$2.82)
Effective Gross Income	\$0.00	\$0.00	\$719,063	\$7.33	\$1,235,801	\$12.60	\$1,497,759	\$15.27	\$1,642,431	\$16.74					
Expenses															
Real Estate Taxes	\$35,824	\$0.37	\$136,822	\$1.39	\$139,558	\$1.42	\$142,349	\$1.45	\$145,196	\$1.48					
Insurance	\$39,240	\$0.40	\$40,025	\$0.41	\$40,825	\$0.42	\$41,642	\$0.42	\$42,475	\$0.43					
Utilities & Trash	\$24,525	\$0.25	\$25,016	\$0.26	\$25,516	\$0.26	\$26,026	\$0.27	\$26,547	\$0.27					
On-Site Payroll	\$100,000	\$1.02	\$102,000	\$1.04	\$104,040	\$1.06	\$106,121	\$1.08	\$108,243	\$1.10					
Management Fees	\$30,000	\$0.31	\$35,953	\$0.37	\$61,790	\$0.63	\$74,888	\$0.76	\$82,122	\$0.84					
Bank and Credit Card Fees	\$0.00	\$0.00	\$16,179	\$0.16	\$27,806	\$0.28	\$33,700	\$0.34	\$36,955	\$0.38					
Advertising & Marketing	\$36,000	\$0.37	\$42,000	\$0.43	\$42,840	\$0.44	\$43,697	\$0.45	\$44,571	\$0.45					
Office & Administrative	\$11,027	\$0.11	\$11,248	\$0.11	\$11,472	\$0.12	\$11,702	\$0.12	\$11,936	\$0.12					
Telephone & Internet	\$3,200	\$0.03	\$3,264	\$0.03	\$3,329	\$0.03	\$3,396	\$0.03	\$3,464	\$0.04					
Repairs & Maintenance	\$9,810	\$0.10	\$10,006	\$0.10	\$10,206	\$0.10	\$10,410	\$0.11	\$10,619	\$0.11					
Total Operating Expenses	\$289,626	\$2.95	\$422,512	\$4.31	\$467,383	\$4.76	\$493,930	\$5.03	\$512,126	\$5.22					
Operating Expense Ratio	-	-	58.8%	-	37.8%	-	33.0%	-	31.2%	-					
Net Operating Income	(\$289,626)	(\$2.95)	\$296,552	\$3.02	\$768,418	\$7.83	\$1,003,828	\$10.23	\$1,130,305	\$11.52					

ASSUMPTIONS:

- Gross Potential Rent - Unchanged in Year 1, Year 2, and Year 3, and 10% increase in Year 4
- Tenant Insurance (Self-Storage Units Only) - 50% penetration x \$6.50 (Profit) x 12 months in Year 1, 70% penetration in Year 2, 85% penetration in Year 3, 3% annual growth moving forward
- Admin Fees - \$24 per move-in x 25 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 - \$0.40/NRSF, 2% annual growth starting in Year 1
- Utilities Expense - \$0.25/NRSF, 2% annual growth starting in Year 1
- On-Site Payroll - \$100,000 annual budget, 2% annual growth starting in Year 1
- Management Fee - \$30,000 annual budget, 5% of Effective Gross Income
- Bank and Credit Card Fees - 2.25% of Effective Gross Income
- Advertising & Marketing - \$3,500 per month budget starting in Year 1, 2% annual growth moving forward
- Office & Administrative - \$8,000 annual base + \$3 per unit, 2% annual growth starting in Year 1
- Telephone & Internet - \$3,200 annual budget, 2% annual growth starting in Year 1
- Repairs & Maintenance - \$0.10/NRSF, 2% annual growth starting in Year 1

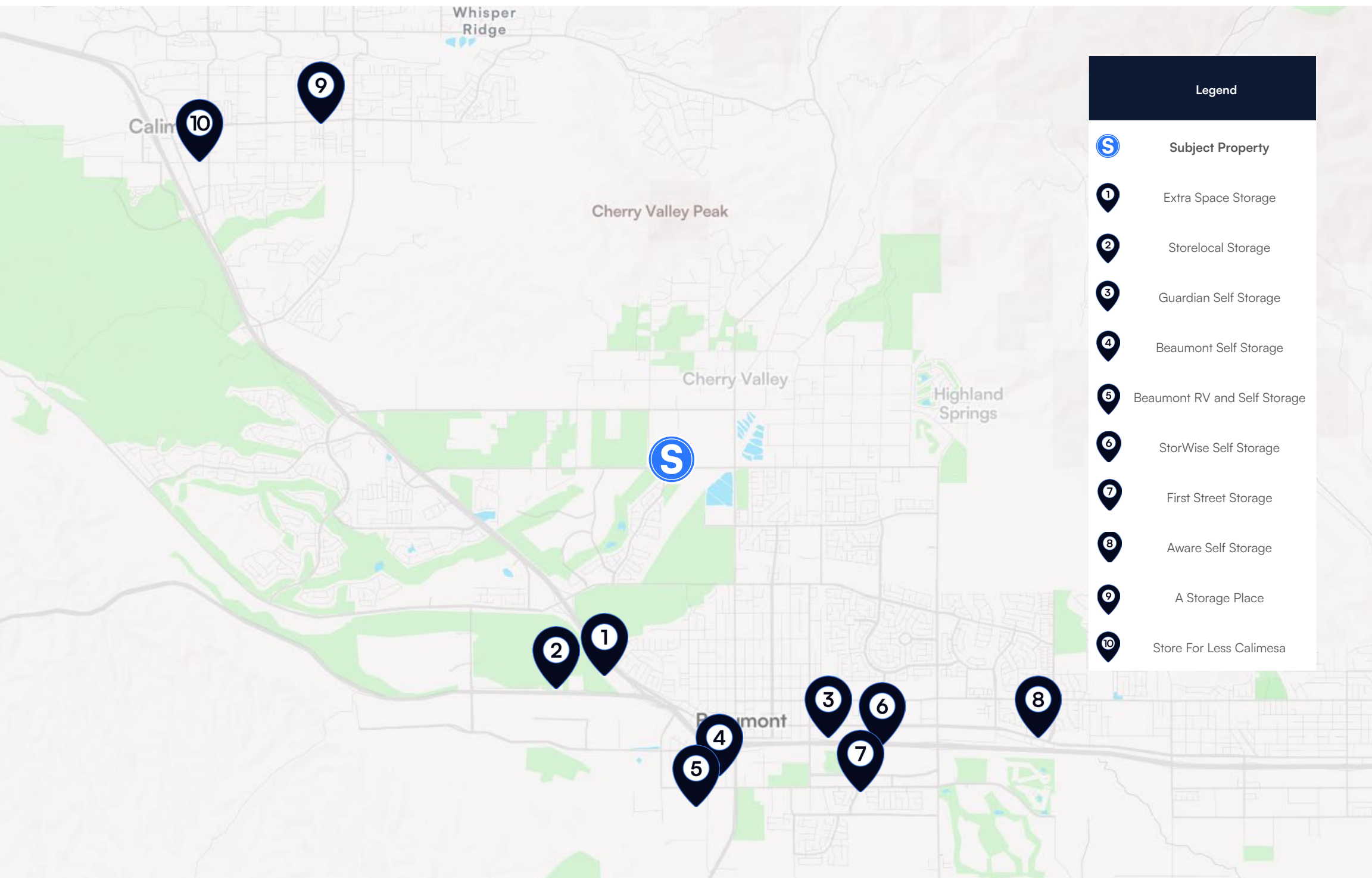
10 YEAR CASH FLOW ANALYSIS - PROJECTED

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Income										
Gross Potential Rent	\$1,676,286	\$1,676,286	\$1,676,286	\$1,843,914	\$1,899,232	\$1,956,209	\$2,014,895	\$2,075,342	\$2,137,602	\$2,201,730
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)	\$33,501	\$46,901	\$56,952	\$58,660	\$60,420	\$62,233	\$64,100	\$66,023	\$68,003	\$70,043
Admin Fees	\$7,200	\$7,416	\$7,638	\$7,868	\$8,104	\$8,347	\$8,597	\$8,855	\$9,121	\$9,394
Late Fees	\$7,848	\$8,083	\$8,326	\$8,576	\$8,833	\$9,098	\$9,371	\$9,652	\$9,942	\$10,240
Economic Vacancy	(\$1,005,771)	(\$502,886)	(\$251,443)	(\$276,587)	(\$284,885)	(\$293,431)	(\$302,234)	(\$311,301)	(\$320,640)	(\$330,260)
Effective Gross Income	\$719,063	\$1,235,801	\$1,497,759	\$1,642,431	\$1,691,704	\$1,742,455	\$1,794,728	\$1,848,570	\$1,904,027	\$1,961,148
Expenses										
Real Estate Taxes	\$136,912	\$139,651	\$142,444	\$145,293	\$148,198	\$151,162	\$154,186	\$157,269	\$160,415	\$163,623
Insurance	\$40,025	\$40,825	\$41,642	\$42,475	\$43,324	\$44,191	\$45,074	\$45,976	\$46,895	\$47,833
Utilities & Trash	\$25,016	\$25,516	\$26,026	\$26,547	\$27,078	\$27,619	\$28,172	\$28,735	\$29,310	\$29,896
On-Site Payroll	\$102,000	\$104,040	\$106,121	\$108,243	\$110,408	\$112,616	\$114,869	\$117,166	\$119,509	\$121,899
Management Fees	\$35,953	\$61,790	\$74,888	\$82,122	\$84,585	\$87,123	\$89,736	\$92,429	\$95,201	\$98,057
Bank and Credit Card Fees	\$16,179	\$27,806	\$33,700	\$36,955	\$38,063	\$39,205	\$40,381	\$41,593	\$42,841	\$44,126
Advertising & Marketing	\$42,000	\$42,840	\$43,697	\$44,571	\$45,462	\$46,371	\$47,299	\$48,245	\$49,210	\$50,194
Office & Administrative	\$11,248	\$11,472	\$11,702	\$11,936	\$12,175	\$12,418	\$12,667	\$12,920	\$13,178	\$13,442
Telephone & Internet	\$3,264	\$3,329	\$3,396	\$3,464	\$3,533	\$3,604	\$3,676	\$3,749	\$3,824	\$3,901
Repairs & Maintenance	\$10,006	\$10,206	\$10,410	\$10,619	\$10,831	\$11,048	\$11,269	\$11,494	\$11,724	\$11,958
Total Operating Expenses	\$422,603	\$467,475	\$494,025	\$512,222	\$523,658	\$535,357	\$547,328	\$559,575	\$572,107	\$584,930
<i>Operating Expense Ratio</i>	58.8%	37.8%	33.0%	31.2%	31.0%	30.7%	30.5%	30.3%	30.0%	29.8%
Net Operating Income	\$296,461	\$768,325	\$1,003,734	\$1,130,208	\$1,168,046	\$1,207,098	\$1,247,401	\$1,288,995	\$1,331,920	\$1,376,219

NON-CLIMATE CONTROLLED RENT COMPARABLES

Facility Name	Address	5 X 5	5 X 10	10 X 10	10 X 15	10 X 20	10 X 25	10 X 30	Distance to Property
 Subject Property	38718 Brookside Avenue, Cherry Valley, CA	\$56.67	\$86.00	\$147.67	\$186.50	\$212.29	\$267.00	\$312.00	-
 Extra Space Storage	859 Desert Lawn Dr, Beaumont, CA	\$60.00	\$98.00	\$145.00	\$181.00	\$224.00	-	\$300.00	1.77 Miles
 Storelocal Storage	1020 Western Knolls Ave, Beaumont, CA	\$46.00	\$57.00	\$104.00	\$140.00	\$203.00	-	-	2.15 Miles
 Guardian Self Storage	1315 E 6th St, Beaumont, CA	-	\$79.00	-	\$119.00	\$149.00	-	-	2.66 Miles
 Beaumont Self Storage	190 E 1st St, Beaumont, CA	-	\$96.00	\$131.00	\$204.00	\$287.00	-	\$484.00	2.79 Miles
 Beaumont RV and Self Storage	251 W 1st St, Beaumont, CA	\$49.00	\$55.00	\$140.00	\$295.00	-	-	-	2.81 Miles
 StorWise Self Storage	525 Xenia Ave, Beaumont, CA	-	\$50.00	-	\$135.00	-	-	-	2.98 Miles
 First Street Storage	1422 E 1st St, Beaumont, CA	\$30.00	-	-	-	\$120.00	-	-	3.19 Miles
 Aware Self Storage	5021 W Ramsey St, Banning, CA	\$49.00	\$94.00	\$165.00	\$177.00	\$262.00	\$293.00	\$358.00	3.90 Miles
 A Storage Place	35056 County Line Rd, Yucaipa, CA	\$106.00	\$146.00	\$201.00	\$241.00	\$241.00	\$241.00	\$106.00	4.24 Miles
 Store For Less Calimesa	540 West Avenue L Calimesa, Calimesa, CA	-	\$99.00	-	-	-	-	-	4.85 Miles
Averages		\$56.67	\$86.00	\$147.67	\$186.50	\$212.29	\$267.00	\$312.00	
Average Rent Per SF		\$2.27	\$1.72	\$1.48	\$1.24	\$1.06	\$1.07	\$1.04	
Percent Below Market		0%	0%	0%	0%	0%	0%	0%	
Average Rent Per SF (Market)		\$1.31	\$15.70						
Average Rent Per SF (T-12 Average)		\$1.48	\$17.76						

NON-CLIMATE CONTROLLED RENT COMPARABLES MAP



Legend

- S** Subject Property
- 1** Extra Space Storage
- 2** Storelocal Storage
- 3** Guardian Self Storage
- 4** Beaumont Self Storage
- 5** Beaumont RV and Self Storage
- 6** StorWise Self Storage
- 7** First Street Storage
- 8** Aware Self Storage
- 9** A Storage Place
- 10** Store For Less Calimesa



03

MARKET OVERVIEW



CHERRY VALLEY, CA

Market Demographics



7,519

Total Population

\$76,895

Median HH Income

2,400

of Households

83.1%

Homeownership Rate

2,530

Employed Population

20.4%

% Bachelor's Degree

51.1

Median Age

\$408,000

Median Property Value

Local Market Overview

Cherry Valley, California is a rural community in Riverside County known for its open landscapes, equestrian properties, and a quieter residential setting. The area features a mix of agricultural land, custom homes, and established neighborhoods, with a character shaped by its natural surroundings and long-standing local roots. Citrus groves and ranch-style properties remain part of the local identity, reflecting its agricultural history, while nearby schools and community amenities support day-to-day living.

Cherry Valley is located just north of the city of Beaumont and approximately 10 miles from Banning, with the larger Inland Empire hub of Riverside about 35 miles to the west. Its proximity to Interstate 10 provides convenient access to regional employment centers, retail, and healthcare services. Residents also benefit from being near outdoor recreation areas, including the San Bernardino Mountains and regional parks, offering opportunities for hiking, horseback riding, and nature-based activities while remaining within commuting distance of larger urban areas.

Property Demographics

POPULATION	1-MILE	3-MILE	5-MILE
2020 Population	6,256	48,446	93,536
2025 Population	6,092	51,207	100,096
2030 Population Projection	6,188	52,920	103,545
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2020 Households	2,222	16,185	33,329
2025 Households	2,109	16,709	34,717
2030 Household Projection	2,130	17,194	35,732
INCOME	1-MILE	3-MILE	5-MILE
Avg Household Income	\$104,028	\$118,230	\$114,889

RESIDENTIAL DEVELOPMENTS

Residential Developments

4

Current Developments

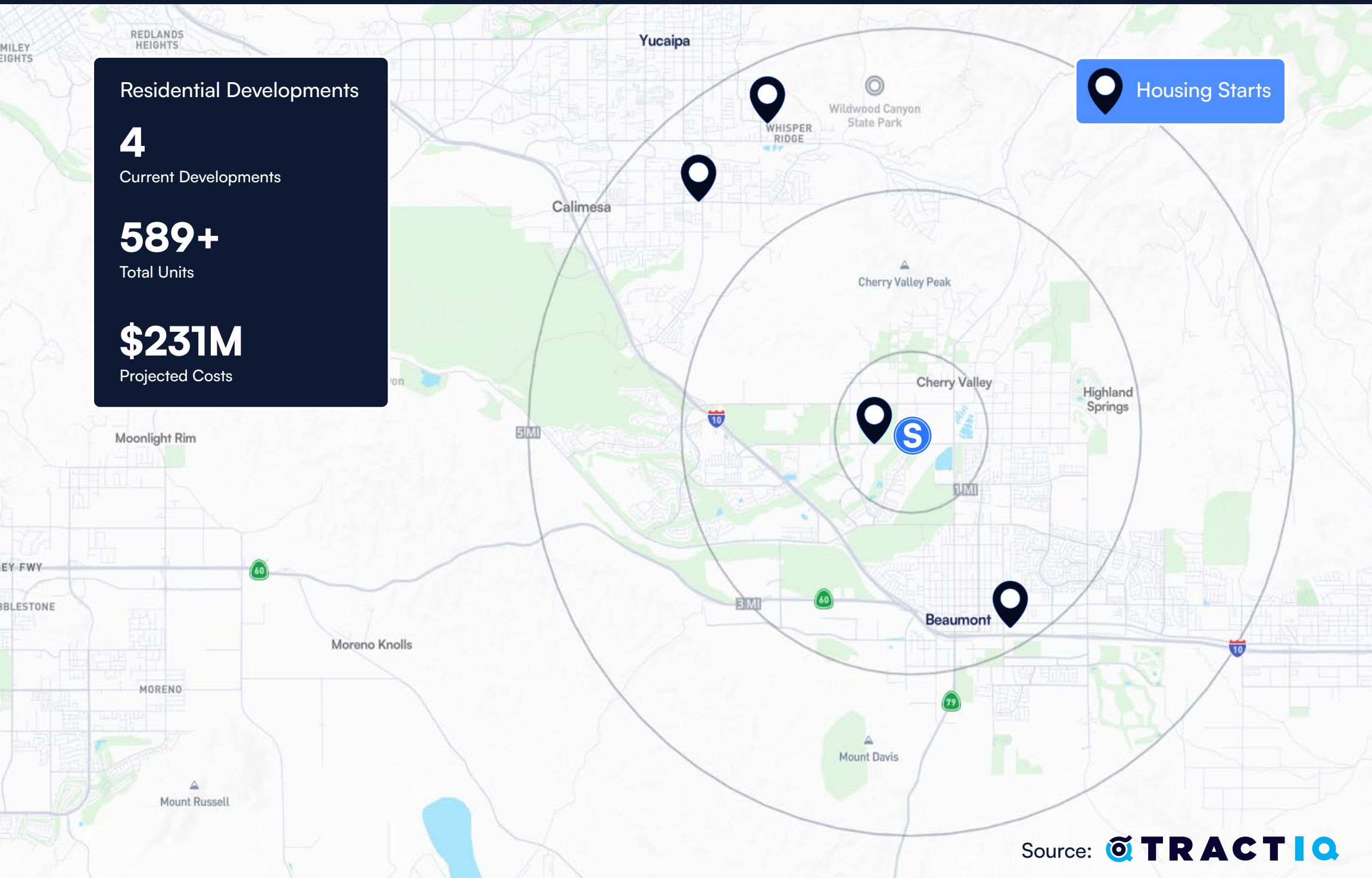
589+

Total Units

\$231M

Projected Costs

Housing Starts



A RAPIDLY GROWING INLAND EMPIRE MARKET

One of the Fastest Growing Regions in CA

— U.S. Census

Top 5 U.S. Industrial Markets

— Industry Reports

Top 10 U.S. Airports for Air Cargo Growth

— Ontario Airport

Warehouse Capital of the Western U.S.

— UC Riverside Study

Top 15 Largest Metro Areas in the U.S.

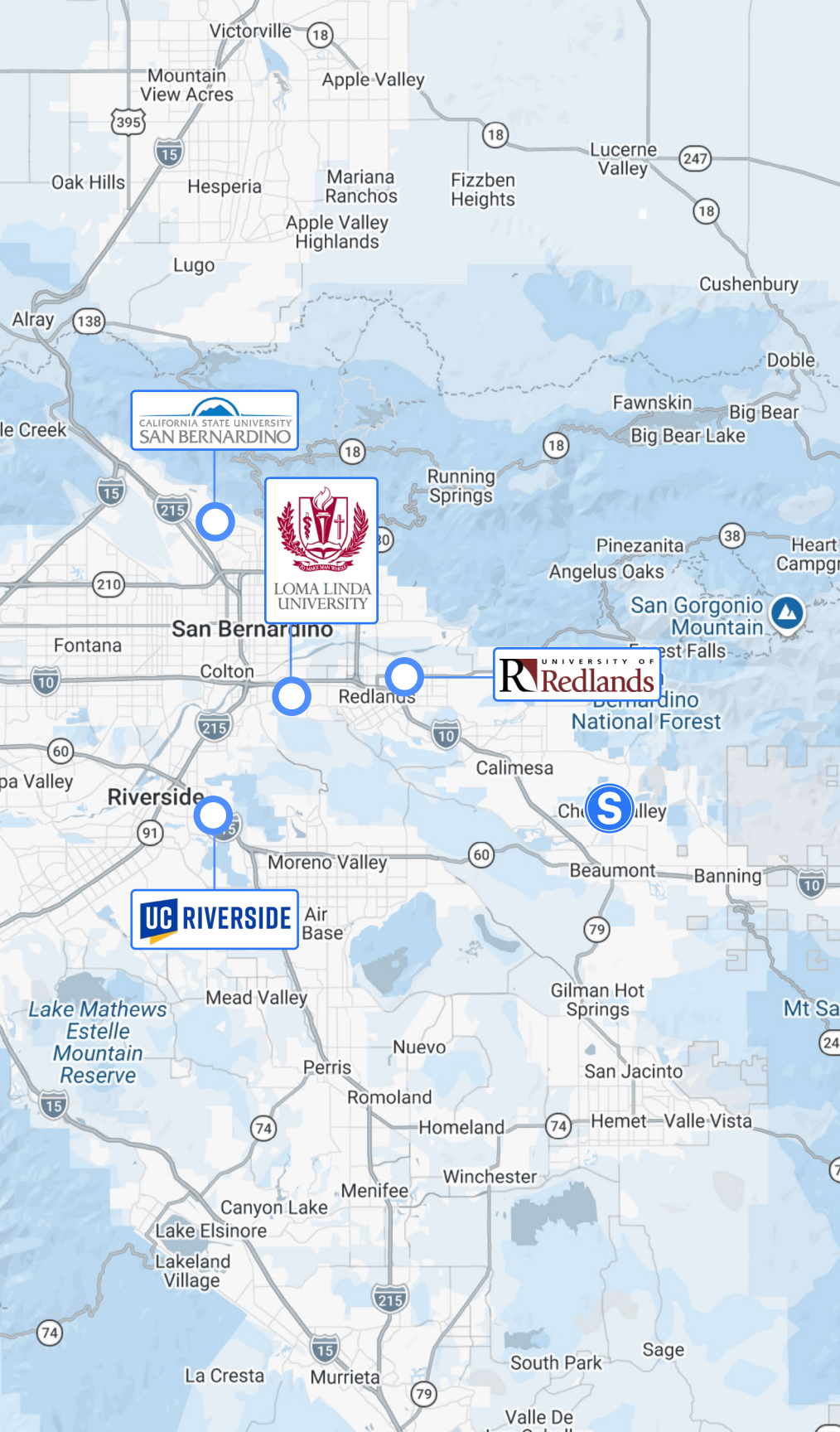
— U.S. Census

Top 10 U.S. Markets for New Home Construction

— U.S. Census Building Permits

The Riverside—San Bernardino—Ontario metropolitan area, commonly known as the Inland Empire, is one of Southern California's primary economic engines, supported by its strategic location, population scale, and connectivity to major trade infrastructure. A defining driver of the regional economy is its role in goods movement and logistics, anchored by its proximity to the Ports of Los Angeles and Long Beach—the busiest port complex in the United States. The area has developed into a leading distribution and warehousing hub, supported by extensive industrial development and access to major transportation corridors including Interstates 10, 15, 215, and State Route 60. Ontario International Airport further strengthens this position, serving as a key cargo gateway and one of the faster-growing air freight hubs in the country.

Beyond logistics, the Inland Empire's economy is supported by continued population growth, housing development, and a diversifying employment base. The region has become a major destination for households relocating from Los Angeles and Orange County, driving demand for residential construction, retail, healthcare, and local services. Healthcare systems, public sector employment, and expanding sectors such as advanced manufacturing and renewable energy further contribute to economic stability. This combination of affordability relative to coastal markets, access to a large labor force, and proximity to Southern California's broader consumer base positions the Inland Empire as a key market for continued economic and real estate growth.



Higher Education

The Riverside—San Bernardino area is supported by a strong network of higher education institutions that contribute to workforce development and regional economic growth. The University of California, Riverside (UC Riverside) is a leading public research university known for its diverse student population and growing programs in science, engineering, and business, while California State University, San Bernardino (CSUSB) serves over 20,000 students with a focus on business, public administration, and applied sciences. Additional institutions such as Loma Linda University, recognized for its medical and health science programs, and several community colleges throughout the region provide accessible education and career training. Together, these institutions help supply a steady pipeline of skilled graduates, support local industries, and play a key role in attracting employers to the Inland Empire.

University of California, Riverside

Enrollment (2024-2025)

26,800 Students

Graduation Rate: 76%

California State University, San Bernardino

Enrollment (2024-2025)

20,000 Students

Graduation Rate: 54%

Loma Linda University

Enrollment (2024-2025)

4,500 Students

Graduation Rate: 70%

University of Redlands

Enrollment (2024-2025)

3,100 Students

Graduation Rate: 67%

Confidentiality Agreement and Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **38718 Brookside Ave, Cherry Valley, CA 92223** (“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™. The material and information in the Offering Memorandum is unverified. Matthews™ 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™ 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™, the property, or the seller by such entity.

Owner and Matthews™ 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™ 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.

OFFERING MEMORANDUM

CHERRY VALLEY, CA SELF-STORAGE DEVELOPMENT SITE

38718 BROOKSIDE AVE, CHERRY VALLEY, CA 92223

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