

HONEY BADGER

SELF STORAGE

1020 Griffith St, Park Hills, MO 63601

Self-Storage
Investment Opportunity

Offering Memorandum



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PROPERTY OVERVIEW

1020 Griffith St
Park Hills, MO 63601



INVESTMENT SUMMARY

\$2,800,000

List Price

±69,240 SF

Net Rentable Square Feet

±17,820 SF

Covered Parking

321

Total Units

\$40

Price/Net Rentable SF

8.68%

Stabilized Cap Rate

\$242,969

Pro Forma NOI

73%

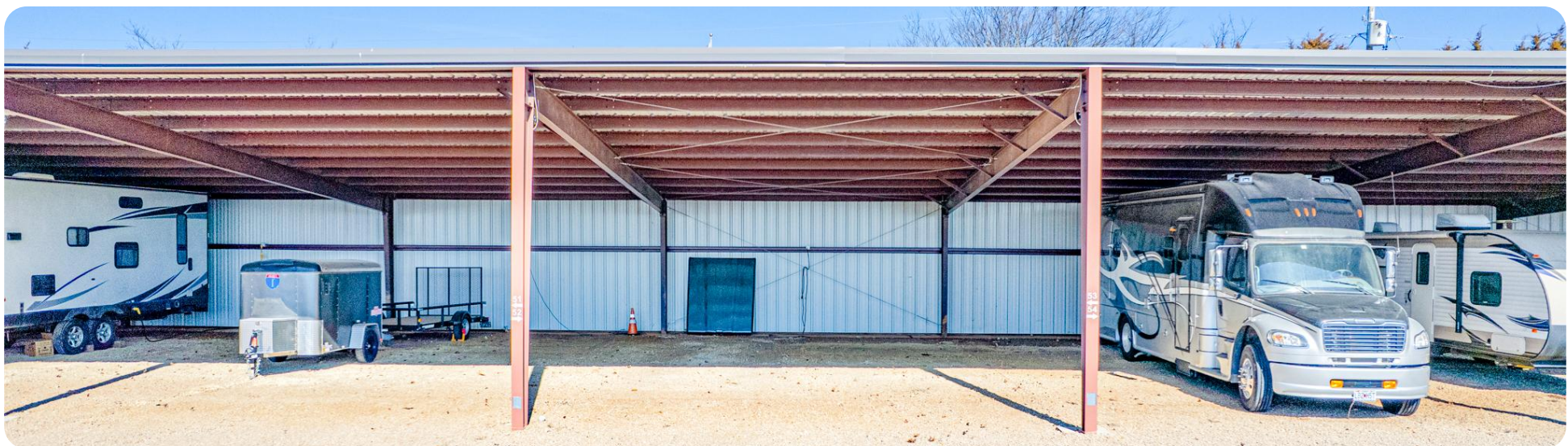
Physical Occupancy

63%

Economic Occupancy

2021

Year Built



INVESTMENT HIGHLIGHTS

Property Highlights

- 2021- asset offered at an attractive basis of \$40 per NRSF, representing an opportunity to acquire the property below estimated replacement cost.
- Significant ancillary income upside remains available through the implementation or optimization of revenue streams such as tenant insurance, administrative fees, and late fees.
- Operational upside exists through the introduction of professional third-party management, which may improve efficiency, leasing execution, and overall revenue capture.
- The property presents a clear lease-up opportunity, with current physical occupancy at 73%, allowing an investor to drive performance through increased utilization. Upon achieving Year 3 stabilization, the investment is projected to generate an 8.68% cap rate, supporting an attractive yield profile.
- The offering presents the potential for stabilized IRR returns exceeding 23%, reflecting meaningful upside through operational improvement and occupancy growth.



ASSET SUMMARY

Honey Badger Self Storage

Address	1020 Griffith St
City, State	Park Hills, MO
County	St. Francois
Parcel Number	09.20.04.22.003.0001.01
Lot Size	±4.74 AC
Year Built	2021
Net Rentable Square Feet	±69,240 SF
Parking Square Feet	±17,820 SF
Total Number of Units	321
Unit Occupancy	73%
Economic Occupancy	63%
Average Monthly Rent Per Square Foot	\$0.44
Average Yearly Rent Per Square Foot	\$5.31





SE

 **Brenlee Haven Apartments**
±24 Units



 **Mineral Area College**
±2,800 Students

Rosener's Inn
Hotel

 **Club Villas**
±30 Units



Sites Self Storage
Self Storage

 **Park Hills Disc**
Golf Course

 **Marler's**
Towing



 **Keystone Villas**
±35 Units



Subject Property



± 24,670 VPD



FINANCIAL OVERVIEW

1020 Griffith St
Park Hills, MO 63601



UNIT MIX

Climate Controlled

Dimensions			Unit SF	Total Units	Occupied	Total Rentable SF	Current Rent	Monthly Income
60	x	60	3,600	1	1	3,600	\$600	\$600
Totals				1	1	±3,600 SF	\$600	\$600

Non-Climate Controlled

Dimensions			Unit SF	Total Units	Occupied	Total Rentable SF	Current Rent	Monthly Income
10	x	10	100	53	46	5,300	\$60	\$3,108
10	x	15	150	98	52	14,700	\$80	\$7,840
10	x	20	200	68	52	13,600	\$90	\$6,120
12	x	30	360	40	35	14,400	\$125	\$5,000
14	x	45	630	28	27	17,640	\$175	\$4,900
Totals				287	212	±65,640 SF	\$94	\$27,040

Parking

Dimensions		Unit SF	Total Units	Occupied	Current Rent	Monthly Income
12 x 45 Covered BRV			33	21	\$90	\$2,970
Totals			33	21	\$90	\$2,970

OPERATING STATEMENT

INCOME	T-4		Per SF	Year 1		Per SF
Gross Scheduled Rent	\$367,320		\$5.31	\$367,320		\$5.31
Economic Vacancy	(\$134,412)	36.6%	(\$1.94)	(\$91,830)	25.0%	(\$1.33)
Total Vacancy	(\$134,412)	36.6%	(\$1.94)	(\$91,830)	25.0%	(\$1.33)
Economic Occupancy	63.41%			75.00%		
Effective Rental Income	232,908		\$3.36	275,490		3.98
Other Income						
Late & Other Fees	\$6,582		\$0.10	\$6,779		\$0.10
Tenant Insurance	\$0		\$0	\$11,556		\$0.17
Total Other Income	\$6,582		\$0.10	\$18,335		\$0.26
Effective Gross Income	\$239,490		\$3.46	\$293,825		\$4.24

EXPENSES	T-4		Per SF	Year 1 Adjusted		Per SF
Real Estate Taxes	\$27,456		\$0.40	\$28,005		\$0.40
Insurance	\$8,592		\$0.12	\$8,764		\$0.13
Electric	\$4,704		\$0.07	\$4,798		\$0.07
Software	\$3,816		\$0.06	\$3,892		\$0.06
Lawn	\$2,400		\$0.03	\$2,448		\$0.04
Repairs & Maintenance	\$7,000		\$0.10	\$7,140		\$0.10
Telephone Expenses	\$2,500		\$0.04	\$2,550		\$0.04
Credit Cards	\$4,790		\$0.07	\$4,886		\$0.07
Professional Fees	\$1,500		\$0.02	\$1,530		\$0.02
Payroll	\$10,000		\$0.14	\$15,000		\$0.22
Management Fee	\$11,975	5.0%	\$0.17	\$14,691	5.0%	\$0.21
Total Expenses	\$84,732		\$1.22	\$93,704		\$1.35
Expenses as % of EGI	35.4%			31.9%		
Net Operating Income	\$154,758		\$2.24	\$200,121		\$2.89

10 YEAR CASH FLOW

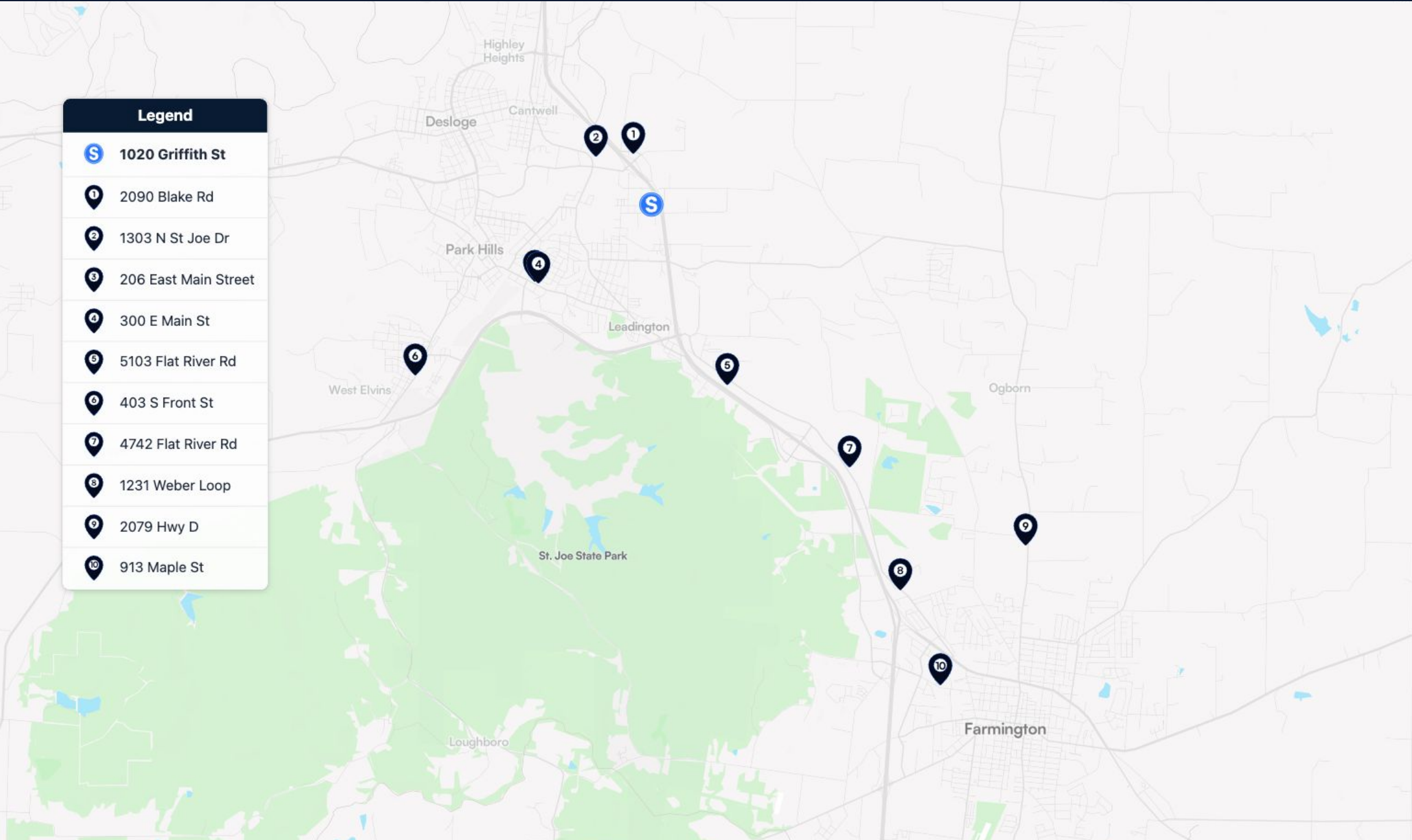
Income	T-4	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Gross Scheduled Rent	\$367,320	\$367,320	\$378,340	\$389,690	\$401,380	\$413,422	\$425,825	\$438,599	\$451,757	\$465,310	\$479,269
Total Vacancy	(\$134,412)	(\$91,830)	(\$75,668)	(\$58,453)	(\$48,166)	(\$49,611)	(\$51,099)	(\$52,632)	(\$54,211)	(\$55,837)	(\$57,512)
Total Vacancy as % of	36.59%	25.00%	20.00%	15.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%
Effective Rental Income	\$232,908	\$275,490	\$302,672	\$331,236	\$353,215	\$363,811	\$374,726	\$385,967	\$397,546	\$409,473	\$421,757
Other Income											
Late & Other Fees	\$6,582	\$6,779	\$7,448	\$8,151	\$8,692	\$8,953	\$9,222	\$9,498	\$9,783	\$10,077	\$10,379
Tenant Insurance	\$0	\$11,556	\$13,867	\$17,334	\$17,334	\$17,334	\$17,334	\$17,334	\$17,334	\$17,334	\$17,334
Total Other Income	\$6,582	\$18,335	\$21,316	\$25,485	\$26,026	\$26,287	\$26,556	\$26,832	\$27,117	\$27,411	\$27,713
Effective Gross Income	\$239,490	\$293,825	\$323,987	\$356,722	\$379,241	\$390,098	\$401,281	\$412,800	\$424,664	\$436,883	\$449,470
Expenses											
Real Estate Taxes	(\$27,456)	(\$28,005)	(\$42,008)	(\$42,848)	(\$43,705)	(\$44,579)	(\$45,470)	(\$46,380)	(\$47,307)	(\$48,254)	(\$49,219)
Insurance	(\$8,592)	(\$8,764)	(\$8,939)	(\$9,118)	(\$9,300)	(\$9,486)	(\$9,676)	(\$9,870)	(\$10,067)	(\$10,268)	(\$10,474)
Electric	(\$4,704)	(\$4,798)	(\$4,894)	(\$4,992)	(\$5,092)	(\$5,194)	(\$5,297)	(\$5,403)	(\$5,511)	(\$5,622)	(\$5,734)
Software	(\$3,816)	(\$3,892)	(\$3,970)	(\$4,050)	(\$4,131)	(\$4,213)	(\$4,297)	(\$4,383)	(\$4,471)	(\$4,560)	(\$4,652)
Lawn	\$(2,400)	\$(2,448)	\$(2,497)	\$(2,547)	\$(2,598)	\$(2,650)	\$(2,703)	\$(2,757)	\$(2,812)	\$(2,868)	\$(2,926)
Repairs & Maintenance	(\$7,000)	(\$7,140)	(\$7,283)	(\$7,428)	(\$7,577)	(\$7,729)	(\$7,883)	(\$8,041)	(\$8,202)	(\$8,366)	(\$8,533)
Telephone Expenses	(\$2,500)	(\$2,550)	(\$2,601)	(\$2,653)	(\$2,706)	(\$2,760)	(\$2,815)	(\$2,872)	(\$2,929)	(\$2,988)	(\$3,047)
Credit Cards	(\$4,790)	(\$4,886)	(\$4,983)	(\$5,083)	(\$5,185)	(\$5,288)	(\$5,394)	(\$5,502)	(\$5,612)	(\$5,724)	(\$5,839)
Professional Fees	(\$1,500)	(\$1,530)	(\$1,561)	(\$1,592)	(\$1,624)	(\$1,656)	(\$1,689)	(\$1,723)	(\$1,757)	(\$1,793)	(\$1,828)
Payroll	(\$10,000)	(\$15,000)	(\$15,300)	(\$15,606)	(\$15,918)	(\$16,236)	(\$16,561)	(\$16,892)	(\$17,230)	(\$17,575)	(\$17,926)
Management Fee	(\$11,975)	(\$14,691)	(\$16,199)	(\$17,836)	(\$18,962)	(\$19,505)	(\$20,064)	(\$20,640)	(\$21,233)	(\$21,844)	(\$22,473)
Total Expenses	(\$84,732)	(\$93,704)	(\$110,235)	(\$113,752)	(\$116,797)	(\$119,296)	(\$121,851)	(\$124,463)	(\$127,133)	(\$129,862)	(\$132,651)
Net Operating Income	\$154,758	\$200,121	\$213,752	\$242,969	\$262,444	\$270,802	\$279,430	\$288,337	\$297,531	\$307,022	\$316,819
Expense Ratio		32%	34%	32%	31%	31%	30%	30%	30%	30%	30%

RENT COMPARABLES

Facility Name	Address	Distance	10x10	10x15	10x20	12x30	12x45	14x45	60x60
 Honey Badger Self Storage	1020 Griffith St, Park Hills, MO 63601	SP	\$60	\$80	\$90	\$125	\$90	\$175	\$600
 Parkway Self Storage LLC	2090 Blake Rd, Park Hills, MO 63601	1.0 mi	-	\$75	-	-	-	-	-
 Bess Self Storage	1303 N St Joe Dr, Park Hills, MO 63601	1.2 mi	-	\$50	-	-	-	-	-
 D & T Self Storage	206 East Main Street, 800 N St Joe Dr, Park Hills, MO 63601	1.3 mi	-	-	-	-	-	-	-
 Conway Self Storage Systems	300 E Main St, Park Hills, MO 63601	2.0 mi	-	-	-	-	-	-	-
 C & F Highway 67 Self Storage	5103 Flat River Rd, Farmington, MO 63640	3.0 mi	-	-	-	-	-	-	-
 D & M Self Storage	403 S Front St, Park Hills, MO 63601	3.2 mi	-	-	-	-	-	-	-
 Corral Storage	4742 Flat River Rd, Farmington, MO 63640	4.5 mi	\$85	-	\$101	-	-	\$119	-
 Anytime Safe Storage	1231 Weber Loop, Farmington, MO 63640	5.9 mi	-	-	-	-	-	-	-
 D Highway Storage	2079 Hwy D, Farmington, MO 63640	6.8 mi	\$91	\$103	\$141	-	-	-	-
 Maple Street Self Storage	913 Maple St, Farmington, MO 63640	7.1 mi	\$72	-	\$120	-	-	-	-
Average		-	\$85	\$63	\$101	-	-	\$119	-

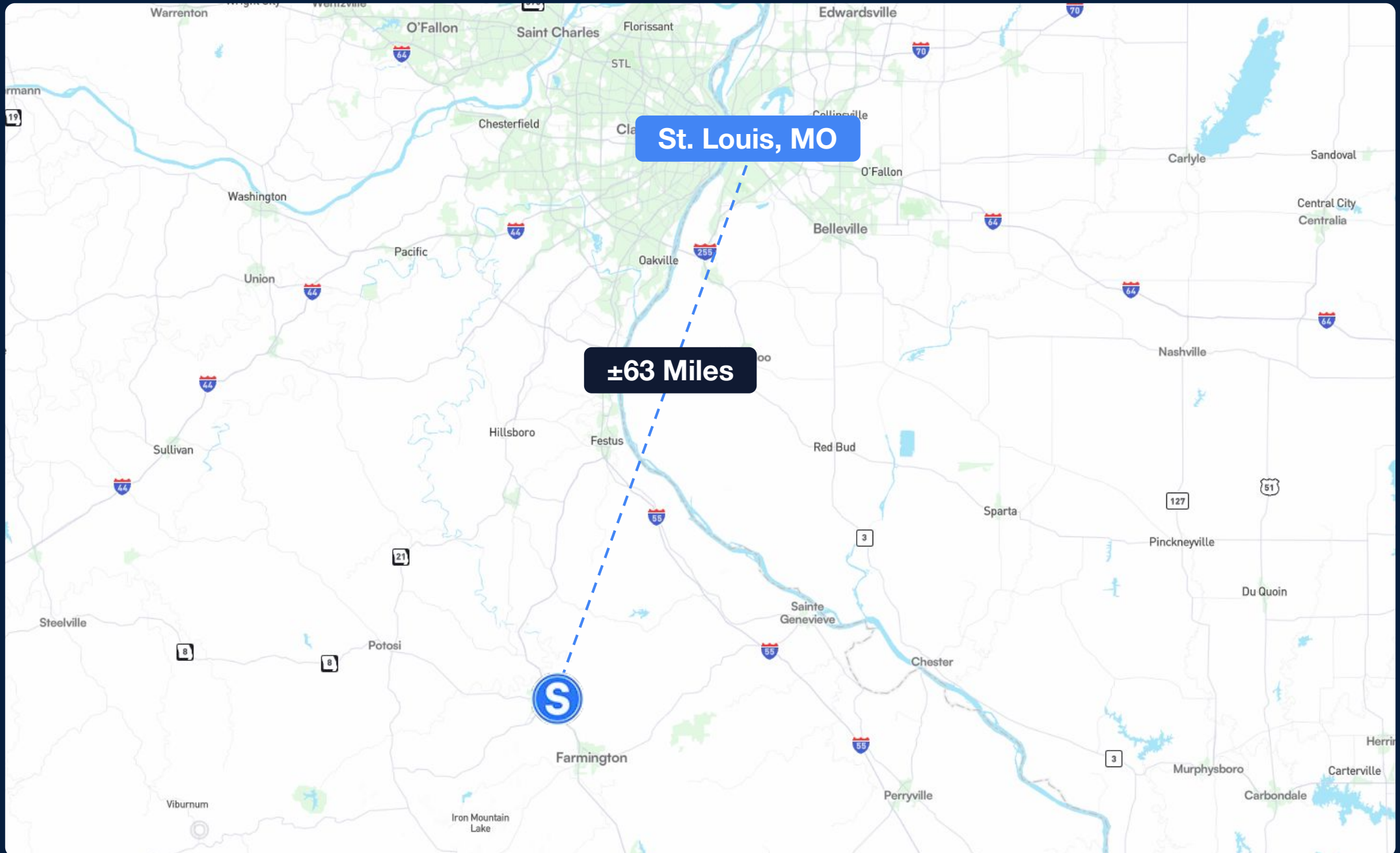
RENT COMPARABLES MAP

Legend	
S	1020 Griffith St
1	2090 Blake Rd
2	1303 N St Joe Dr
3	206 East Main Street
4	300 E Main St
5	5103 Flat River Rd
6	403 S Front St
7	4742 Flat River Rd
8	1231 Weber Loop
9	2079 Hwy D
10	913 Maple St



MARKET OVERVIEW

1020 Griffith St
Park Hills, MO 63601



Park Hills, MO

Demographics Within 5 Miles

20,998

Total Population

\$74,086

Average HH Income

3,222

Renter Occupied HH

5,030

Owner Occupied HH



Park Hills, located in St. Francois County in southeastern Missouri, is a small but steadily evolving community that serves as a local hub for surrounding towns such as Leadington, Desloge, and Farmington. Its proximity to U.S. Route 67 and State Route 32 provides convenient regional access, connecting residents and businesses to larger economic centers while maintaining a small-town setting.

The area's stable residential base, ongoing housing activity, and presence of local businesses contribute to consistent demand for self-storage. Park Hills features a mix of single-family homes, multifamily residences, and small commercial operations — all of which typically drive storage needs related to moving, downsizing, seasonal items, and business inventory.

Historically rooted in lead mining, Park Hills has transitioned into a community supported by healthcare, education, retail, and light industry. Nearby institutions such as Mineral Area College and regional employers in Farmington help sustain population movement and economic activity. These factors, along with the area's affordability and accessibility, support ongoing demand for self-storage within the local market.

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	2,846	15,438	21,094
Current Year Estimate	2,811	15,369	20,998
2020 Population	2,745	15,550	21,227
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	1,175	6,278	8,252
Current Year Estimate	1,161	6,255	8,216
2020 Households	1,133	6,331	8,282
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$56,996	\$72,342	\$74,086

2.8 Million+
Total Population

\$80,000
Median HH Income

ST. LOUIS, MO MSA

25 Million+
Annual Visitors

\$226 Billion
GDP

The City of St. Louis lies at the confluence of the Missouri and Mississippi Rivers, a location that has long influenced its role as a center of commerce and culture. The city's most recognizable landmark, the Gateway Arch, anchors the riverfront and reflects the region's historic significance in westward expansion.

St. Louis is a major higher education center, home to a wide range of colleges, universities, and technical institutions. Key institutions such as Washington University in St. Louis, Saint Louis University, and the University of Missouri–St. Louis play an important role in supporting the area's workforce, research output, and innovation activity.

The region has established strengths in biotechnology, healthcare, advanced manufacturing, and professional services. Its riverfront position and the Port of St. Louis support extensive logistics and distribution networks, reinforcing the area's role as a transportation and trade corridor in the Midwest.

St. Louis also features a range of cultural institutions and attractions, including the St. Louis Art Museum, the Missouri History Museum, the Saint Louis Zoo, and the Saint Louis Symphony Orchestra.





Attractions

St. Louis offers a concentration of cultural institutions, parks, and entertainment venues that drive consistent visitation across the metro area. Gateway Arch National Park serves as a focal point for downtown activity along the Mississippi River, drawing approximately **1.5–2.0 million visitors annually**.

Forest Park is one of the largest urban parks in the United States and receives roughly **12 million visitors each year**. It is home to several major institutions, including the Saint Louis Zoo, Missouri History Museum, and the Saint Louis Art Museum. The Saint Louis Zoo alone attracts about **3 million visitors annually**.

Additional destinations such as Busch Stadium, City Museum, and Union Station contribute to steady activity throughout the year. Collectively, these attractions support an estimated **25–30 million annual visits** to the St. Louis metropolitan area, generating consistent foot traffic across key commercial corridors and supporting demand for dining and retail establishments.

Economic Drivers

St. Louis serves as a major economic center in the central United States, supported by a diverse base of healthcare, education, aerospace, financial services, and logistics industries. Healthcare and social assistance represent the largest employment sector, led by major systems such as BJC HealthCare and SSM Health. Washington University in St. Louis plays a central role in the regional economy through research activity, medical innovation, and workforce development.

The metro area maintains a strong aerospace and advanced manufacturing presence, anchored by Boeing's Defense, Space & Security division and its associated supplier network. Financial services are also a key contributor, with firms such as Centene Corporation and Edward Jones maintaining a significant corporate presence.

St. Louis is a critical distribution and transportation hub, supported by its location along the Mississippi River, access to multiple interstate highways, and connectivity to six Class I railroads. This infrastructure supports large-scale industrial, warehousing, and logistics operations across the region.

The St. Louis metropolitan area generates approximately **\$225–230 billion in GDP**, reflecting a well-diversified economy that supports long-term stability and employment growth.

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1020 Griffith St, Park Hills, MO, 63601** ("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.

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- 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.

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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.