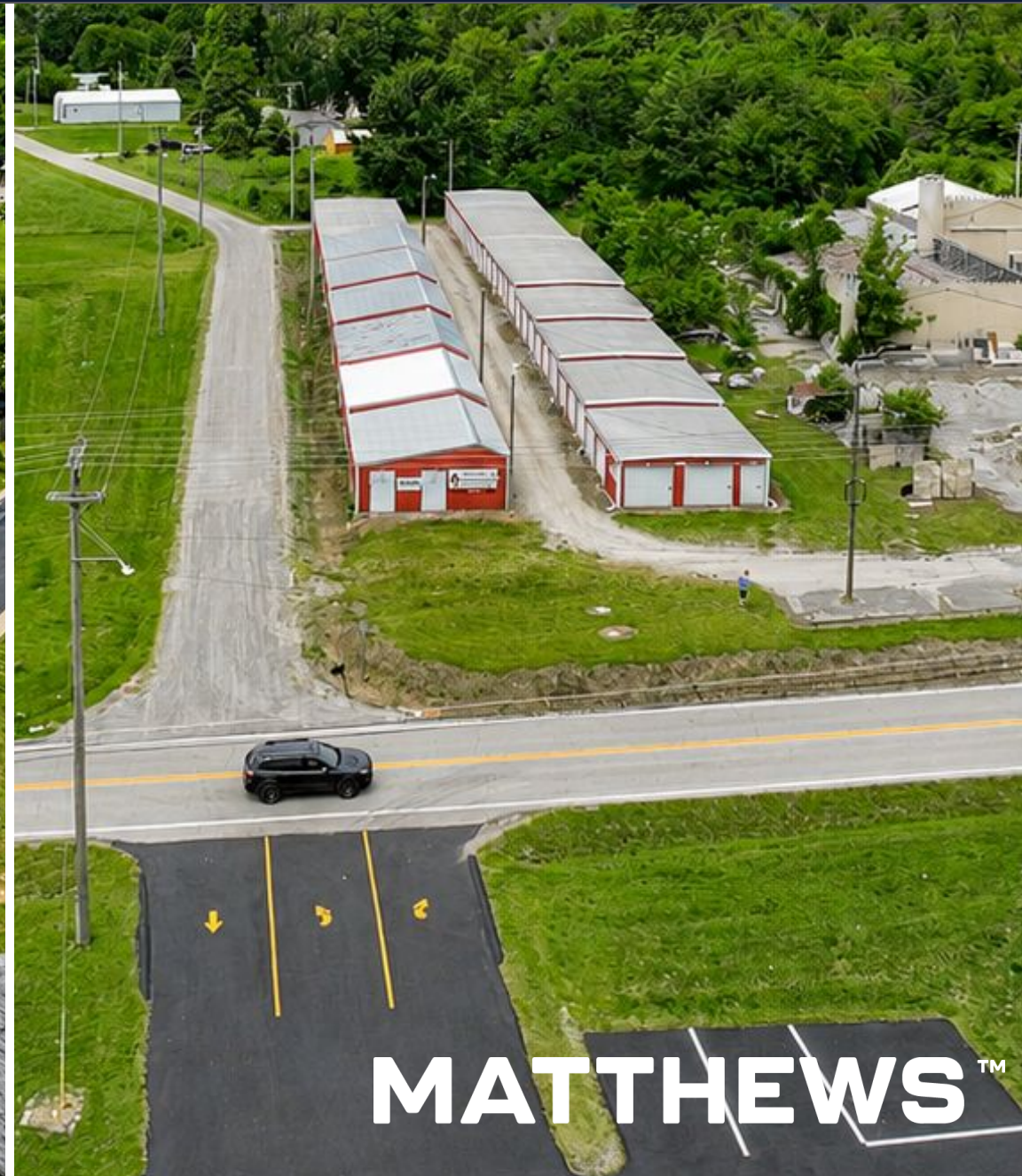


SILVERBACK STORAGE PORTFOLIO

6992 MO-76, Kirbyville, MO 65679 & 10409 State Hwy 76, Forsyth, MO 65653

Self-Storage Investment Opportunity

Offering Memorandum



Exclusively Listed By



Hunter Reynolds

Associate Vice President

(404) 380-1196

hunter.reynolds@matthews.com

License No. 414787 (GA)



Austin McLeod

SVP & Associate Director

(404) 445-1093

austin.mcLeod@matthews.com

License No. 394903 (GA)

Kyle Matthews

Broker of Record

Broker Lic No. 2017010164 (MO)

Firm License No. 2022018843 (MO)



10409 State Hwy 76, Forsyth, MO 65653



6992 MO-76, Kirbyville, MO 65679

Table of Contents

04 Property
Overview

09 Financial
Overview

15 Market
Overview

Property Overview

Silverback Storage Portfolio
Kirbyville & Forsyth, MO



10409 State Hwy 76, Forsyth, MO 65653

Investment Highlights

- **8.46% Going-In Cap Rate** based on trailing 12-month NOI, with additional upside potential remaining
- **Two-Facility Portfolio totaling 22,410 NRSF**, strategically located just 2.5 miles apart
- **Expansion Opportunity at the Forsyth location** with approximately 0.98 acres available for future development
- **Value-Add Opportunity** to improve both physical occupancy and economic performance
- **Below Replacement Cost** offering at just \$34.58 per NRSF
- **Turnkey Security** - Both locations feature upgraded LED lighting and full camera coverage, reducing immediate capex and lowering utility bills



LISTING DETAILS

\$775,000

List Price

\$65,556

Current NOI

\$86,358

Year 2 NOI

\$95,176

Year 4 NOI

74%

Unit Occupancy

74%

SF Occupancy

77%

Economic Occupancy

8.46%

T-12 Cap Rate

11.07%

Year 2 Cap Rate

12.20%

Year 4 Cap Rate



Asset Overview



Facility Name	Silverback Storage
Address	6992 MO-76 & 10409 State Hwy 76
City, State	Kirbyville, MO & Forsyth, MO
County	Taney County
Parcel Numbers	09-4.0-20-000-000-071.000 09-2.0-09-000-002-004.001 09-2.0-09-000-002-005-.001
Lot Size	±4.58 AC
Year Built	1993 & 1985
Number of Buildings	5
Number of Stories	1
Net Rentable	±22,410 SF
Total Units	163
Climate Controlled Units	0
Non-Climate Controlled Units	163
Parking Spaces	0
Unit Occupancy	74%
Square Foot Occupancy	74%
Economic Occupancy	77%
3-Mile SF/Capita	24.76
5-Mile SF/Capita	25.25
Management	Owner-Operated
Foundation	Concrete
Framing	Steel / Wood
Roof	Metal
Fencing	Chain-Link, Barbed-Wire / None
Parking Surface	Asphalt (Kirbyville) / Grass (Forsyth)
Entry	Keypad Access / Open Access
Traffic Counts	±7,538 VPD (Hwy 76)



 **Woodlands II**
±39 Units

 **Forsyth High School**
±418 Students

 **Woodlands**
±26 Units







Subject Property
10409 MO-76, Forsyth





Branson Landing
  
 

 **Holiday Hills**
Golf Course



 **Kirbyville Middle School**
±110 Students



 **White River Mountain Apartment**
±240 Units

VHC BRANDS

Subject Property
6992 MO-76, Kirbyville

 **Hollister Middle**
±304 Students
 **Hollister High**
±446 Students

 **Hollister Elementary School**
±400 Students

 **Kirbyville Elementary**
±107 Students

Google Earth

Financial Overview

Silverback Storage Portfolio
Kirbyville & Forsyth, MO

6992 MO-76, Kirbyville, MO 65679



Non-Climate Controlled

Unit Size	Unit SF	Total Units	Occupied	Vacant	Total Rentable SF	Current Rates	Monthly GPI	Annual Total
5 X 8	40	3	3	0	120	\$35	\$105	\$1,260
6 X 8	48	12	8	4	576	\$30	\$360	\$4,320
5 X 10	50	3	2	1	150	\$45	\$135	\$1,620
6 X 12	72	30	20	10	2,160	\$45	\$1,350	\$16,200
8 X 10	80	4	4	0	320	\$60	\$240	\$2,880
7 X 12	84	1	1	0	84	\$40	\$40	\$480
8 X 12	96	15	11	4	1,440	\$50	\$750	\$9,000
10 X 10	100	4	4	0	400	\$65	\$260	\$3,120
10 X 12	120	43	33	10	5,160	\$60	\$2,580	\$30,960
10 X 25	250	48	35	13	12,000	\$89	\$4,272	\$51,264
Portfolio Totals	-	163	121	42	22,410	-	\$10,092	\$121,104

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	\$121,104	\$5.40		\$121,104	\$5.40		\$127,159	\$5.67		\$130,974	\$5.84		\$134,903	\$6.02	
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)	\$7,075	\$0.32		\$8,900	\$0.40		\$10,171	\$0.45		\$10,807	\$0.48		\$11,131	\$0.50	
Admin Fees	\$0.00	\$0.00		\$1,440	\$0.06		\$1,483	\$0.07		\$1,528	\$0.07		\$1,574	\$0.07	
Late Fees	\$5,602	\$0.25		\$5,770	\$0.26		\$5,943	\$0.27		\$6,122	\$0.27		\$6,305	\$0.28	
Economic Vacancy	-22.9%	(\$27,678)	(\$1.24)	-15.0%	(\$18,166)	(\$0.81)	-10.0%	(\$12,716)	(\$0.57)	-8.0%	(\$10,478)	(\$0.47)	-8.0%	(\$10,792)	(\$0.48)
Effective Gross Income	\$106,103	\$4.73		\$119,049	\$5.31		\$132,041	\$5.89		\$138,952	\$6.20		\$143,121	\$6.39	
Expenses															
Real Estate Taxes	\$4,450	\$0.20		\$10,756	\$0.48		\$10,971	\$0.49		\$11,190	\$0.50		\$11,414	\$0.51	
Insurance	\$3,760	\$0.17		\$3,835	\$0.17		\$3,911	\$0.17		\$3,990	\$0.18		\$4,069	\$0.18	
Utilities & Trash	\$1,461	\$0.07		\$1,490	\$0.07		\$1,520	\$0.07		\$1,550	\$0.07		\$1,581	\$0.07	
On-Site Payroll	\$6,257	\$0.28		\$6,382	\$0.28		\$6,510	\$0.29		\$6,640	\$0.30		\$6,773	\$0.30	
Management Fees	\$9,895	\$0.44		\$5,952	\$0.27		\$6,602	\$0.29		\$6,948	\$0.31		\$7,156	\$0.32	
Bank and Credit Card Fees	\$3,022	\$0.13		\$2,679	\$0.12		\$2,971	\$0.13		\$3,126	\$0.14		\$3,220	\$0.14	
Advertising & Marketing	\$4,901	\$0.22		\$6,000	\$0.27		\$6,120	\$0.27		\$6,242	\$0.28		\$6,367	\$0.28	
Office & Administrative	\$2,304	\$0.10		\$2,350	\$0.10		\$2,397	\$0.11		\$2,445	\$0.11		\$2,494	\$0.11	
Telephone & Internet	\$2,258	\$0.10		\$2,303	\$0.10		\$2,349	\$0.10		\$2,396	\$0.11		\$2,444	\$0.11	
Repairs & Maintenance	\$2,241	\$0.10		\$2,286	\$0.10		\$2,332	\$0.10		\$2,378	\$0.11		\$2,426	\$0.11	
Total Operating Expenses	\$40,547	\$1.81		\$44,033	\$1.96		\$45,683	\$2.04		\$46,906	\$2.09		\$47,945	\$2.14	
Operating Expense Ratio	38.2%	-		37.0%	-		34.6%	-		33.8%	-		33.5%	-	
Net Operating Income	\$65,556	\$2.93		\$75,016	\$3.35		\$86,358	\$3.85		\$92,046	\$4.11		\$95,176	\$4.25	

10 Year Cash Flow Analysis

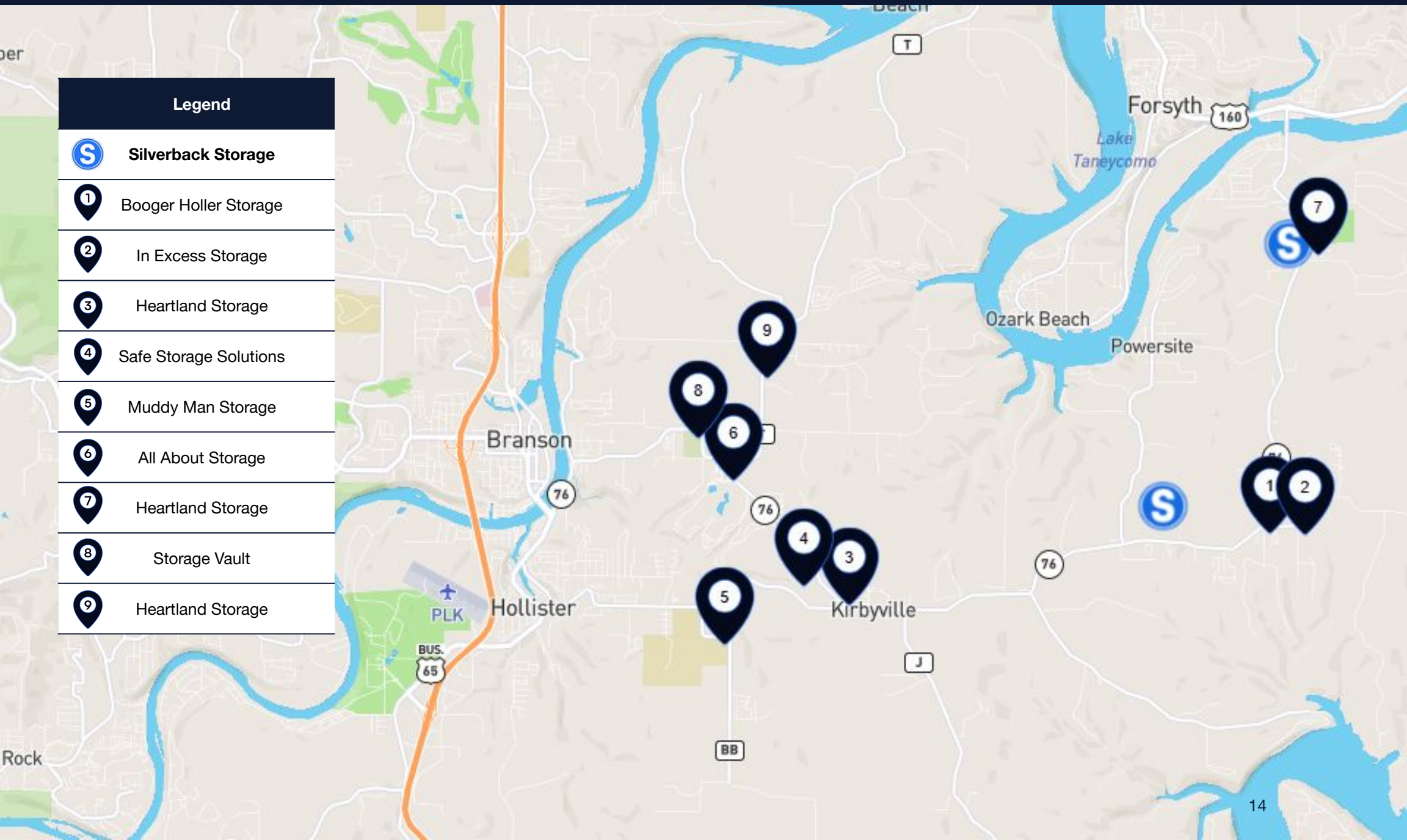
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Income										
Gross Potential Rent	\$121,104	\$127,159	\$130,974	\$134,903	\$138,950	\$143,119	\$147,412	\$151,835	\$156,390	\$161,081
Merchandise Sales	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tenant Insurance (Net)	\$8,900	\$10,171	\$10,807	\$11,131	\$11,465	\$11,809	\$12,163	\$12,528	\$12,904	\$13,291
Admin Fees	\$1,440	\$1,483	\$1,528	\$1,574	\$1,621	\$1,669	\$1,719	\$1,771	\$1,824	\$1,879
Late Fees	\$5,770	\$5,943	\$6,122	\$6,305	\$6,495	\$6,689	\$6,890	\$7,097	\$7,310	\$7,529
Economic Vacancy	(\$18,166)	(\$12,716)	(\$10,478)	(\$10,792)	(\$11,116)	(\$11,450)	(\$11,793)	(\$12,147)	(\$12,511)	(\$12,887)
Effective Gross Income	\$119,049	\$132,041	\$138,952	\$143,121	\$147,415	\$151,837	\$156,392	\$161,084	\$165,916	\$170,894
Expenses										
Real Estate Taxes	\$10,756	\$10,971	\$11,190	\$11,414	\$11,643	\$11,875	\$12,113	\$12,355	\$12,602	\$12,854
Insurance	\$3,835	\$3,911	\$3,990	\$4,069	\$4,151	\$4,234	\$4,319	\$4,405	\$4,493	\$4,583
Utilities & Trash	\$1,490	\$1,520	\$1,550	\$1,581	\$1,613	\$1,645	\$1,678	\$1,711	\$1,745	\$1,780
On-Site Payroll	\$6,382	\$6,510	\$6,640	\$6,773	\$6,908	\$7,046	\$7,187	\$7,331	\$7,478	\$7,627
Management Fees	\$5,952	\$6,602	\$6,948	\$7,156	\$7,371	\$7,592	\$7,820	\$8,054	\$8,296	\$8,545
Bank and Credit Card Fees	\$2,679	\$2,971	\$3,126	\$3,220	\$3,317	\$3,416	\$3,519	\$3,624	\$3,733	\$3,845
Advertising & Marketing	\$6,000	\$6,120	\$6,242	\$6,367	\$6,495	\$6,624	\$6,757	\$6,892	\$7,030	\$7,171
Office & Administrative	\$2,350	\$2,397	\$2,445	\$2,494	\$2,544	\$2,595	\$2,647	\$2,700	\$2,753	\$2,809
Telephone & Internet	\$2,303	\$2,349	\$2,396	\$2,444	\$2,493	\$2,543	\$2,594	\$2,646	\$2,699	\$2,753
Repairs & Maintenance	\$2,286	\$2,332	\$2,378	\$2,426	\$2,474	\$2,524	\$2,574	\$2,626	\$2,678	\$2,732
Total Operating Expenses	\$44,033	\$45,683	\$46,906	\$47,945	\$49,008	\$50,095	\$51,207	\$52,344	\$53,508	\$54,698
<i>Operating Expense Ratio</i>	<i>37.0%</i>	<i>34.6%</i>	<i>33.8%</i>	<i>33.5%</i>	<i>33.2%</i>	<i>33.0%</i>	<i>32.7%</i>	<i>32.5%</i>	<i>32.2%</i>	<i>32.0%</i>
Net Operating Income	\$75,016	\$86,358	\$92,046	\$95,176	\$98,407	\$101,742	\$105,185	\$108,740	\$112,409	\$116,196

Non-Climate Controlled Rent Comparables

NON-CLIMATE CONTROLLED

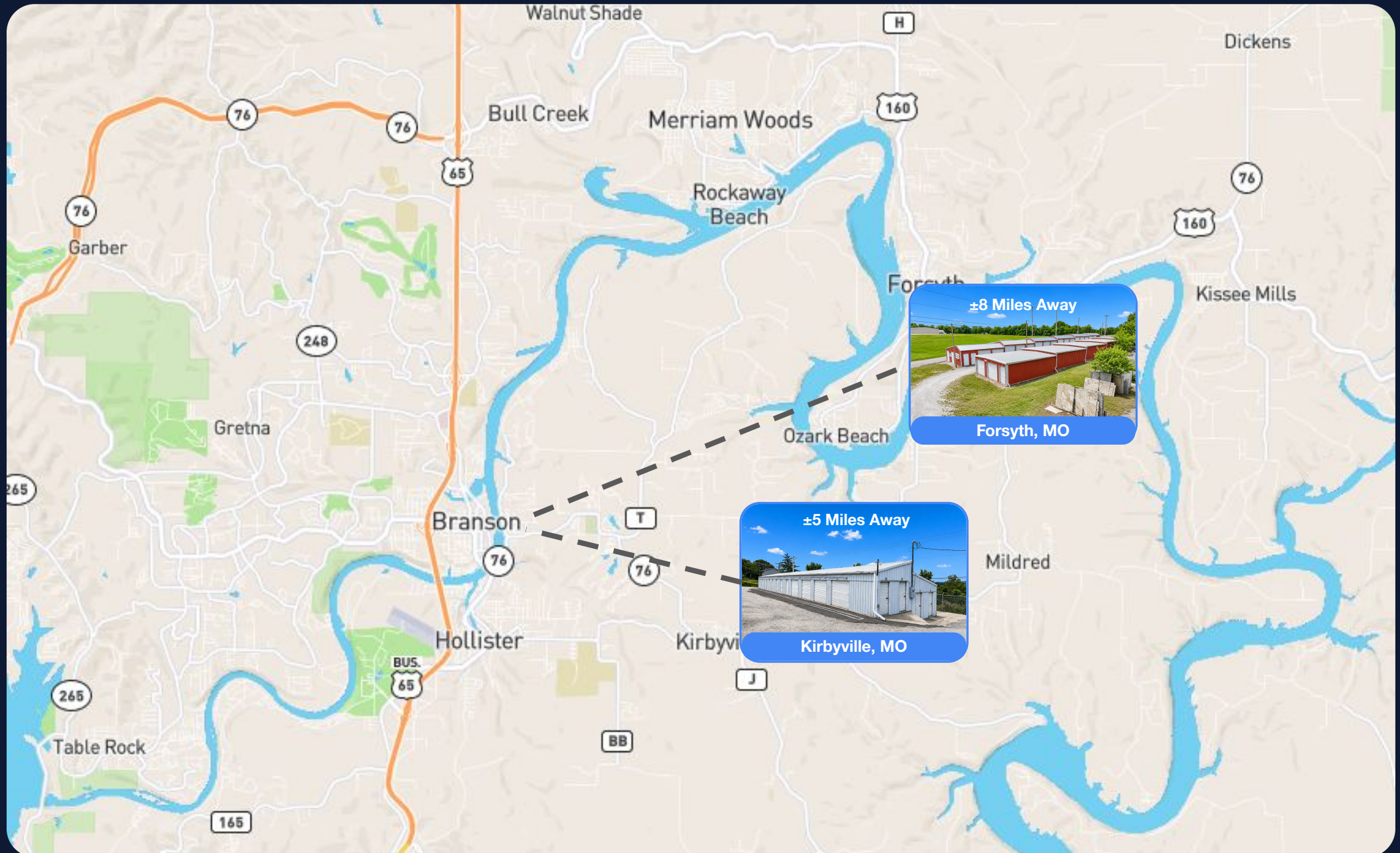
Facility Name		Address	5x10 NC	10x10 NC	10x25 NC
	Subject Property	6992 MO-76 & 10409 State Hwy 76, Kirbyville, MO & Forsyth, MO	\$45.00	\$65.00	\$89.00
	Booger Holler Storage	7956 MO-76, Kirbyville, MO	\$43.00	\$53.00	\$95.00
	In Excess Storage	8070 MO-76, Kirbyville, MO	-	\$65.00	-
	Heartland Storage	4081 MO-76, Kirbyville, MO	\$47.00	\$64.00	\$176.00
	Safe Storage Solutions	150 Harp Ln, Kirbyville, MO	\$50.00	\$70.00	-
	Muddy Man Storage	2363 State Hwy BB, Hollister, MO	\$44.00	\$59.00	-
	All About Storage	2331 State Hwy 76, Branson, MO	-	-	\$144.00
	Heartland Storage	10772 State Hwy 76, Forsyth, MO	\$46.00	\$83.00	\$159.00
	Storage Vault	175 Walkington Ln, Branson, MO	\$40.00	\$55.00	\$105.00
	Heartland Storage	1174 State Hwy T, Branson, MO	\$49.00	-	\$137.00
Averages			\$45.57	\$64.14	\$136.00
Average Rent Per Foot			\$0.91	\$0.64	\$0.54

Rent Comparables Map



Market Overview

Silverback Storage Portfolio
Kirbyville & Forsyth, MO



Kirbyville, MO



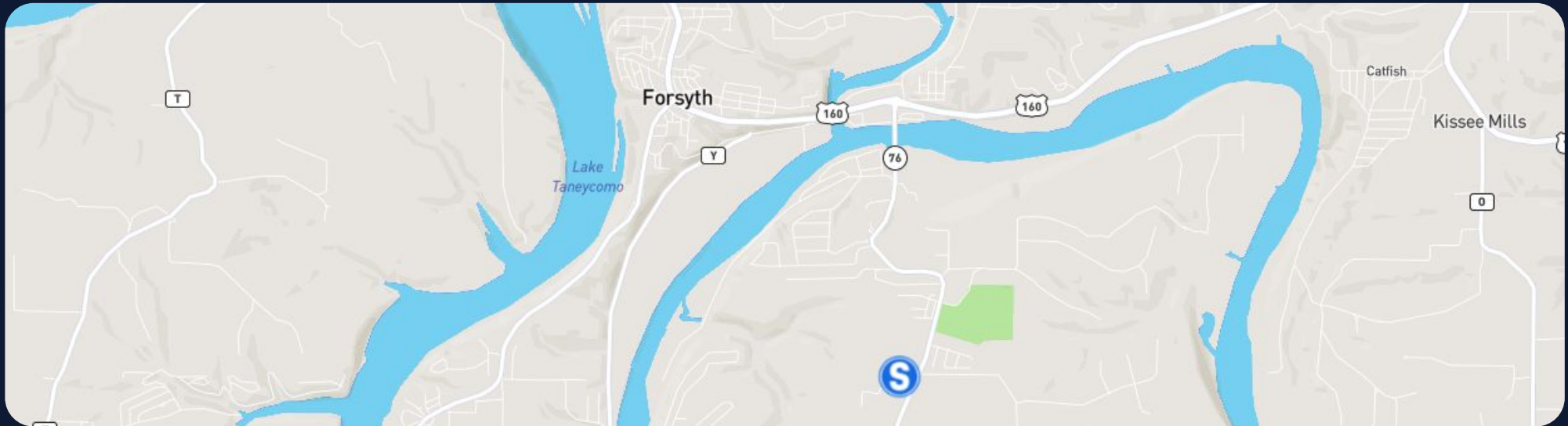
Local Market Overview

Kirbyville, Missouri continues to reflect the steady, lifestyle-driven character common throughout the Ozarks region. Located near Branson and within reach of Table Rock Lake recreation areas, the community benefits from demand tied to retirees, second-home buyers, and individuals seeking more affordable rural living. The local housing market has remained relatively stable, although activity has slowed compared with the rapid pace seen during the height of the pandemic-era market surge.

Kirbyville's self-storage market is influenced by the area's rural residential character, seasonal tourism activity, and continued migration into the greater Branson and Taney County region. Demand is supported by a mix of full-time residents, retirees, second-home owners, and small business operators who often require additional space for household goods, recreational equipment, boats, RVs, and business inventory.

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	3,387	11,920	47,086
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	1,372	4,816	18,885
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$63,588	\$71,292	\$74,678

Forsyth, MO



Local Market Overview

Forsyth, Missouri continues to reflect the steady, lifestyle-oriented character common throughout the Ozarks region. Located along Lake Taneycomo and just south of Branson, the community benefits from demand tied to retirees, vacation-home owners, and buyers seeking affordable small-town living with convenient access to outdoor recreation and regional amenities. The local housing market has remained relatively stable, although transaction volume has moderated from the accelerated pace experienced during the pandemic-era market surge.

Forsyth's self-storage market is influenced by the area's rural and recreational character, proximity to Branson tourism, and ongoing population growth throughout Taney County. Demand is supported by a combination of permanent residents, retirees, seasonal visitors, second-home owners, and small business operators who often require additional storage for household items, lake and outdoor recreation equipment, boats, RVs, trailers, and business-related inventory.

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	5,384	11,751	40,348
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	2,227	4,700	15,769
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$62,800	\$68,424	\$73,701

Branson, MO MSA

Local Market Overview

Branson's economy is heavily driven by tourism, with approximately 10 million+ visitors arriving annually to enjoy its extensive lineup of attractions and entertainment venues. The city is home to Silver Dollar City, one of the top-rated theme parks in the Midwest, as well as over 100+ live performance theaters, family entertainment centers, and outdoor recreational destinations around Table Rock Lake. This steady influx of leisure travelers supports a dynamic retail environment, especially for food and beverage operators that benefit from frequent and spontaneous customer traffic. With robust seasonal peaks and sustained off-season demand, Branson has cultivated a retail landscape that performs well across a range of visitor types, including overnight guests, day-trippers, and regional tourists.

Retail accessibility is a key strength, supported by U.S. Route 65, which connects Branson to Springfield and the broader southern Missouri market. Branson's commercial corridors are lined with a mix of national chains and regional brands, and demand is concentrated around high-traffic nodes near major attractions and lodging clusters. For quick-service retail tenants like Dutch Bros, the market offers high exposure to drive-by traffic, strong weekend and holiday surges, and an established consumer base seeking convenience and branded experiences. The local economy's reliance on entertainment, travel, and hospitality continues to fuel demand for high-frequency, experience-driven retail formats.

13,000
Total Population

\$55,000
Median HH Income

+6,582
Employed Population

67%
% Homeownership Rate

MATTHEWS™

Exclusively Listed
By



Hunter Reynolds

Associate Vice President

(404) 380-1196

hunter.reynolds@matthews.com

License No. 414787 (GA)



Austin McLeod

SVP & Associate Director

(404) 445-1093

austin.mcLeod@matthews.com

License No. 394903 (GA)

Kyle Matthews | Broker of Record | Broker Lic No. 2017010164 (MO) Firm Lic No. 2022018843 (MO)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **6992 MO-76, Kirbyville, MO, 65679 & 10409 State Hwy 76, Forsyth, MO 65653** ("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 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 Service™. 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.