

MATTHEWS™



3208 MIKE PADGETT HWY



2034 BLOOMINGDALE ST

AUGUSTA LOCK STORAGE

3208 MIKE PADGETT HWY & 2034 BLOOMINGDALE ST, AUGUSTA, GA | OFFERING MEMORANDUM

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| 3208 Mike Padgett Hwy, Augusta, GA 30906



| 2034 Bloomingdale St, Augusta, GA 30906





Colony Plaza

FOOD LION
planet fitness
Applebee's

Augusta Tech
Augusta Technical College
±5,000 Students | ±667 Employees

Walmart
Supercenter
POPEYES

BURGER KING

ALDI

Wendy's

SRP
FEDERAL CREDIT UNION

Advance
Auto Parts

Bobby Jones Expy
± 45,500 VPD

Kj's
MARKET

Orchard Square
LOWE'S
jiffy lube
RED CRAB

TACO BELL
DQ
Krispy Kreme

CVS pharmacy

Richmond Hill Elementary
±765 Students

Windsor Square
Goodwill
Chick-fil-z
McDonald's
KFC

A. Dorothy Hains Elementary
±479 Students

56
± 16,900 VPD

Augusta Regional Airport
±4 Miles Away

Subject Property



Augusta
±6 Miles



The Pointe at Augusta Apartments
±296 Units



Daniel Field Airport
±6 Miles Away

Fleming Athletic Complex
Sports Complex



CVS pharmacy



A. Dorothy Hains Elementary
±479 Students

56

± 16,900 VPD



Subject Property



Augusta Regional Airport
±4 Miles Away



Augusta Tech
 Augusta Technical College
 ±5,000 Students | ±667 Employees

Richmond Hill Middle School
 ±667 Students

Richmond Hill Elementary School
 ±765 Students

Colony Plaza
 FOOD LION
 Applebee's
 planet fitness

LOWE'S

McDonald's
KFC
Waffle House

Burger King

HARBOR FREIGHT
 QUALITY TOOLS LOWEST PRICES

Walgreens

INTERSTATE 520

± 61,900 VPD

Goodwill

CHASE

ALDI

UNITED STATES POSTAL SERVICE®

Starbucks

WELLS FARGO

Chick-fil-A

TACO BELL

121

25

Krispy Kreme DOUGHNUTS

SouthState

Subject Property



DQ

MEDNOW
 Urgent Care + Walk-in Center

± 33,100 VPD



Augusta
±6 Miles

✈️ **Augusta Regional Airport**
±5 Miles Away

🏠 **The Pointe at Augusta Apartments**
±296 Units

Bojangles

O'Reilly AUTO PARTS
PROFESSIONAL PARTS PEOPLE

BIG!LOTS

COOK OUT

SEVEN BREW
DRIVE THRU COFFEE

Wendy's

CIRCLE K

Fleming Athletic Complex
Sports Complex

SUBWAY

CVS pharmacy

Peach Orchard Dental Care

MEDNOW
Urgent Care + Walk-in Center

FIREHOUSE SUBS
FOUNDED BY FIREMEN

±33,100 VPD

📍 **Subject Property**

TACO BELL

DQ

25

121



 **Creekview Drive**
±30 New Homes | Ongoing

 **Walton Green Apartments**
±240 Apartment Units | Recently Delivered

 **Byrd Road Residential Growth**
±40 New Homes | Ongoing

 **Legacy at Walton Green (Senior Housing)**
±80 Senior Units | Recently Delivered

 **Bellemeade Landing**
±200 Planned Homes | Ongoing

 **Windermere Drive**
±25 Homes | Ongoing

2034 Bloomingdale St

3208 Mike Padgett Hwy

 **Morgan Road**
±50 Homes | Ongoing

 **Laurel Park Townhomes**
±150 Homes | Ongoing

 **Windsor Meadows**
±175 Homes | Active Community

 **Southampton**
±300 Homes | Ongoing

 **Peach Orchard Road Corridor Infill**
Numerous Scattered Homes | Ongoing

 **Premier Estates**
±100 Homes | Active Community

Existing Residential 
Future Residential 

| EXECUTIVE SUMMARY

The Opportunity

Austin McLeod with Matthews™ has been exclusively hired to market for sale “Augusta Lock Storage”, a stabilized self-storage opportunity totaling $\pm 54,139$ net rentable square feet across 365 units at 3208 Mike Padgett Hwy and an annex location only 1.1 miles away at 2034 Bloomingdale St, Augusta, GA.

The asset is 93% occupied by units, plus 98% square foot occupancy, and 103% economic occupancy, with income further diversified by eight fully occupied warehouse spaces totaling $\pm 18,391$ square feet that contribute $\pm \$123,000$ of recurring annual income. Additionally, in-place storage rents remain below market — supporting 10%+ rental rate upside as rents are marked to market, as the property is currently owner-operated, giving a new owner a clear path to implement professional management and grow the in-place 6.50% T-12 cap rate to 8.46% by Year 4 at the list price.

Augusta’s economy is also anchored by Fort Eisenhower — one of the largest military installations in the country, with a workforce exceeding $\pm 31,000$ and an annual economic impact of \$2.4+ billion — along with the Masters Tournament, which brings 250,000+ visitors to the market each spring.

This opportunity is being offered at a list price of \$3,560,000 which equates to only \$65.75 per rentable foot - which is below replacement cost. We are accepting offers on a rolling bid basis. Please contact Austin McLeod to access the full deal room and discuss the offering in further detail.



3208 MIKE PADGETT HWY

01

PROPERTY
DETAILS



3208 MIKE PADGETT HWY



2034 BLOOMINGDALE ST

ASSET OVERVIEW

Facility Name	Augusta Lock Storage
Address	3208 Mike Padgett Hwy & 2034 Bloomingdale St
City, State	Augusta, GA
County	Richmond County
Parcel Numbers	123-0-004-02-0 & 110-3-161-02-0
Lot Size (Acres)	5.71
Year Built	1997
Number of Buildings	18
Number of Stories	1
Net Rentable SF	±54,139
Total Units	365
Climate Controlled Units	33
Non-Climate Controlled Units	313
Parking Spaces	11
Unit Occupancy	93%
Square Foot Occupancy	98%
Economic Occupancy	103%
3-Mile SF/Capita	10.55
5-Mile SF/Capita	9.82
Management	Owner-Operated with Employees
Foundation	Concrete
Framing	Steel
Roof	Metal
Fencing	Chain-Link, Barbed-Wire
Parking Surface	Paved
Entry	Keypad Access
Traffic Counts	±16,900 VPD
Flood Zone	No
On-Site Apartment	No

INVESTMENT HIGHLIGHTS

- Very strong occupancy at 93% by units and 98% square footage
- Listed at \$65.75 per rentable square foot, very attractive basis for a 54,139 rentable SF facility
- Going-in 6.50% cap rate with significantly below market rental rates
- Favorable traffic counts with over 16,900 vehicles per day
- Minimal property tax re-assessment projected following the sale
- Consistent year round demand for the self-storage units and warehouse suites
- Recent capital improvements completed at both properties
- Augusta is home to Fort Eisenhower, one of the largest military installations in the country with over 16,000 military personnel stationed at any given time



3208 MIKE PADGETT HWY



2034 BLOOMINGDALE ST

LISTING DETAILS

\$3,560,000

List Price

\$231,310

Current NOI

\$279,943

Year 2 NOI

\$301,328

Year 4 NOI

6.50%

T-12 Cap Rate

7.86%

Year 2 Cap Rate

8.46%

Year 4 Cap Rate

365

Total Units

33

Climate Controlled Units

313

Non-Climate Controlled Units





3208 Mike Padgett Hwy | Drone Photos



UNIT MIX

Non-Climate Controlled

Unit Size	Unit SF	Total Units	Occupied	Vacant	Net Rentable SF	Current Rates	Monthly GPI	Annual Total
4 X 4	16	5	2	3	80	\$25	\$125	\$1,500
4 X 6	24	2	2	0	48	\$25	\$50	\$600
5 X 5	25	5	5	0	125	\$27	\$135	\$1,620
5 X 6	30	20	8	12	600	\$20	\$400	\$4,800
5 X 6	30	5	5	0	150	\$29	\$145	\$1,740
4 X 8	32	1	1	0	32	\$30	\$30	\$360
6 X 6	36	2	2	0	72	\$38	\$76	\$912
5 X 9	45	5	3	2	225	\$38	\$190	\$2,280
5 X 10	50	3	3	0	150	\$39	\$117	\$1,404
5 X 10	50	10	10	0	500	\$39	\$390	\$4,680
5 X 11	55	2	2	0	110	\$45	\$90	\$1,080
5 X 12	60	1	1	0	60	\$50	\$50	\$600
6 X 10	60	7	7	0	420	\$35	\$245	\$2,940
8 X 10	80	13	11	2	1,040	\$55	\$715	\$8,580
7 X 12	84	2	2	0	168	\$55	\$110	\$1,320
9 X 10	90	4	4	0	360	\$75	\$300	\$3,600
10 X 10	100	144	141	3	14,400	\$49	\$7,056	\$84,672
10 X 12	120	10	9	1	1,200	\$79	\$790	\$9,480
10 X 15	150	3	3	0	450	\$95	\$285	\$3,420
10 X 15	150	11	11	0	1,650	\$95	\$1,045	\$12,540
10 X 16	160	2	2	0	320	\$99	\$198	\$2,376
10 X 20	200	9	9	0	1,800	\$99	\$891	\$10,692
10 X 20	200	47	47	0	9,400	\$115	\$5,405	\$64,860
Totals	-	313	290	23	33,360	-	\$18,838	\$226,056

UNIT MIX

Climate Controlled - Ground Level

Unit Size	Unit SF	Total Units	Occupied	Vacant	Net Rentable SF	Current Rates	Monthly GPI	Annual Total
5 X 5	25	6	5	1	150	\$45	\$270	\$3,240
6 X 8	48	4	4	0	192	\$55	\$220	\$2,640
5 X 10	50	3	3	0	150	\$60	\$180	\$2,160
7 X 8	56	1	1	0	56	\$55	\$55	\$660
8 X 10	80	4	3	1	320	\$72	\$288	\$3,456
10 X 10	100	14	14	0	1,400	\$95	\$1,330	\$15,960
10 X 12	120	1	1	0	120	\$99	\$99	\$1,188
Totals	-	33	31	2	2,388	-	\$2,442	\$29,304

Open Parking

Unit Size	Unit SF	Total Units	Occupied	Vacant	Net Rentable SF	Current Rates	Monthly GPI	Annual Total
10 X 30	0	9	8	1	0	\$50	\$450	\$5,400
10 X 40	0	2	2	0	0	\$55	\$110	\$1,320
Totals	-	11	10	1	0	-	\$560	\$6,720

Warehouse

Unit Size	Unit SF	Total Units	Occupied	Vacant	Net Rentable SF	Current Rates	Monthly GPI	Annual Total
25 X 25	625	1	1	0	625	\$0	\$0	\$0
49 X 24	1,176	1	1	0	1,176	\$1,500	\$1,500	\$18,000
25 X 80	2,000	3	3	0	6,000	\$1,400	\$4,200	\$50,400
22 X 95	2,090	1	1	0	2,090	\$500	\$500	\$6,000
50 X 80	4,000	1	1	0	4,000	\$1,525	\$1,525	\$18,300
100 X 45	4,500	1	1	0	4,500	\$2,000	\$2,000	\$24,000
Totals	-	8	8	0	18,391	-	\$9,725	\$116,700

Facility Totals	-	365	339	26	54,139	-	\$31,565	\$378,780
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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		\$262,080	\$4.84		\$345,972	\$6.39		\$363,271	\$6.71		\$374,169	\$6.91		\$385,394	\$7.12
Warehouse Income		\$122,952	\$2.27		\$126,640	\$2.34		\$130,440	\$2.41		\$134,353	\$2.48		\$138,383	\$2.56
Merchandise Sales		\$1,054	\$0.02		\$1,065	\$0.02		\$1,097	\$0.02		\$1,130	\$0.02		\$1,164	\$0.02
Tenant Insurance (Net)		\$12,799	\$0.24		\$18,892	\$0.35		\$21,590	\$0.40		\$22,940	\$0.42		\$23,628	\$0.44
Admin Fees		\$2,550	\$0.05		\$3,456	\$0.06		\$3,560	\$0.07		\$3,666	\$0.07		\$3,776	\$0.07
Late Fees		\$17,251	\$0.32		\$17,769	\$0.33		\$18,302	\$0.34		\$18,851	\$0.35		\$19,416	\$0.36
Economic Vacancy	2.9%	\$7,507	\$0.14	-15.0%	(\$51,896)	(\$0.96)	-12.0%	(\$43,592)	(\$0.81)	-12.0%	(\$44,900)	(\$0.83)	-12.0%	(\$46,247)	(\$0.85)
Effective Gross Income		\$426,193	\$7.87		\$461,898	\$8.53		\$494,667	\$9.14		\$510,209	\$9.42		\$525,515	\$9.71
Expenses															
Real Estate Taxes		\$30,844	\$0.57		\$32,531	\$0.60		\$33,181	\$0.61		\$33,845	\$0.63		\$34,522	\$0.64
Insurance		\$10,152	\$0.19		\$10,355	\$0.19		\$10,562	\$0.20		\$10,773	\$0.20		\$10,989	\$0.20
Utilities & Trash		\$33,652	\$0.62		\$34,325	\$0.63		\$35,011	\$0.65		\$35,712	\$0.66		\$36,426	\$0.67
On-Site Payroll		\$60,000	\$1.11		\$61,200	\$1.13		\$62,424	\$1.15		\$63,672	\$1.18		\$64,946	\$1.20
Management Fees		\$21,310	\$0.39		\$23,095	\$0.43		\$24,733	\$0.46		\$25,510	\$0.47		\$26,276	\$0.49
Bank and Credit Card Fees		\$9,589	\$0.18		\$10,393	\$0.19		\$11,130	\$0.21		\$11,480	\$0.21		\$11,824	\$0.22
Advertising & Marketing		\$4,882	\$0.09		\$12,000	\$0.22		\$12,240	\$0.23		\$12,485	\$0.23		\$12,734	\$0.24
Office & Administrative		\$10,226	\$0.19		\$10,431	\$0.19		\$10,639	\$0.20		\$10,852	\$0.20		\$11,069	\$0.20
Telephone & Internet		\$3,200	\$0.06		\$3,264	\$0.06		\$3,329	\$0.06		\$3,396	\$0.06		\$3,464	\$0.06
Repairs & Maintenance		\$11,028	\$0.20		\$11,249	\$0.21		\$11,474	\$0.21		\$11,703	\$0.22		\$11,937	\$0.22
Total Operating Expenses		\$194,884	\$3.60		\$208,841	\$3.86		\$214,724	\$3.97		\$219,428	\$4.05		\$224,187	\$4.14
Operating Expense Ratio		45.7%	-		45.2%	-		43.4%	-		43.0%	-		42.7%	-
Net Operating Income		\$231,310	\$4.27		\$253,057	\$4.67		\$279,943	\$5.17		\$290,780	\$5.37		\$301,328	\$5.57

ASSUMPTIONS:

- Gross Potential Rent - Adjusted to market rates in Year 1, 5% increase in Year 2, and 3% increases in Year 3 and Year 4
- Tenant Insurance (Self-Storage Units Only) - 70% 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 12 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 15% 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 - \$1,000 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	\$345,972	\$363,271	\$374,169	\$385,394	\$396,956	\$408,864	\$421,130	\$433,764	\$446,777	\$460,180
Warehouse Income	\$126,640	\$130,440	\$134,353	\$138,383	\$138,383	\$138,383	\$138,383	\$138,383	\$138,383	\$138,383
Merchandise Sales	\$1,065	\$1,097	\$1,130	\$1,164	\$1,199	\$1,235	\$1,272	\$1,310	\$1,350	\$1,390
Tenant Insurance (Net)	\$18,892	\$21,590	\$22,940	\$23,628	\$24,337	\$25,067	\$25,819	\$26,594	\$27,391	\$28,213
Admin Fees	\$3,456	\$3,560	\$3,666	\$3,776	\$3,890	\$4,006	\$4,127	\$4,250	\$4,378	\$4,509
Late Fees	\$17,769	\$18,302	\$18,851	\$19,416	\$19,999	\$20,599	\$21,217	\$21,853	\$22,509	\$23,184
Economic Vacancy	(\$51,896)	(\$43,592)	(\$44,900)	(\$46,247)	(\$47,635)	(\$49,064)	(\$50,536)	(\$52,052)	(\$53,613)	(\$55,222)
Effective Gross Income	\$461,898	\$494,667	\$510,209	\$525,515	\$537,129	\$549,091	\$561,412	\$574,103	\$587,175	\$600,639
Expenses										
Real Estate Taxes	\$32,531	\$33,181	\$33,845	\$34,522	\$35,212	\$35,917	\$36,635	\$37,368	\$38,115	\$38,877
Insurance	\$10,355	\$10,562	\$10,773	\$10,989	\$11,209	\$11,433	\$11,661	\$11,895	\$12,133	\$12,375
Utilities & Trash	\$34,325	\$35,011	\$35,712	\$36,426	\$37,154	\$37,898	\$38,655	\$39,429	\$40,217	\$41,022
On-Site Payroll	\$61,200	\$62,424	\$63,672	\$64,946	\$66,245	\$67,570	\$68,921	\$70,300	\$71,706	\$73,140
Management Fees	\$23,095	\$24,733	\$25,510	\$26,276	\$26,856	\$27,455	\$28,071	\$28,705	\$29,359	\$30,032
Bank and Credit Card Fees	\$10,393	\$11,130	\$11,480	\$11,824	\$12,085	\$12,355	\$12,632	\$12,917	\$13,211	\$13,514
Advertising & Marketing	\$12,000	\$12,240	\$12,485	\$12,734	\$12,989	\$13,249	\$13,514	\$13,784	\$14,060	\$14,341
Office & Administrative	\$10,431	\$10,639	\$10,852	\$11,069	\$11,290	\$11,516	\$11,746	\$11,981	\$12,221	\$12,465
Telephone & Internet	\$3,264	\$3,329	\$3,396	\$3,464	\$3,533	\$3,604	\$3,676	\$3,749	\$3,824	\$3,901
Repairs & Maintenance	\$11,249	\$11,474	\$11,703	\$11,937	\$12,176	\$12,419	\$12,668	\$12,921	\$13,179	\$13,443
Total Operating Expenses	\$208,841	\$214,724	\$219,428	\$224,187	\$228,750	\$233,414	\$238,179	\$243,049	\$248,025	\$253,110
Operating Expense Ratio	45.2%	43.4%	43.0%	42.7%	42.6%	42.5%	42.4%	42.3%	42.2%	42.1%
Net Operating Income	\$253,057	\$279,943	\$290,780	\$301,328	\$308,378	\$315,677	\$323,233	\$331,054	\$339,150	\$347,528

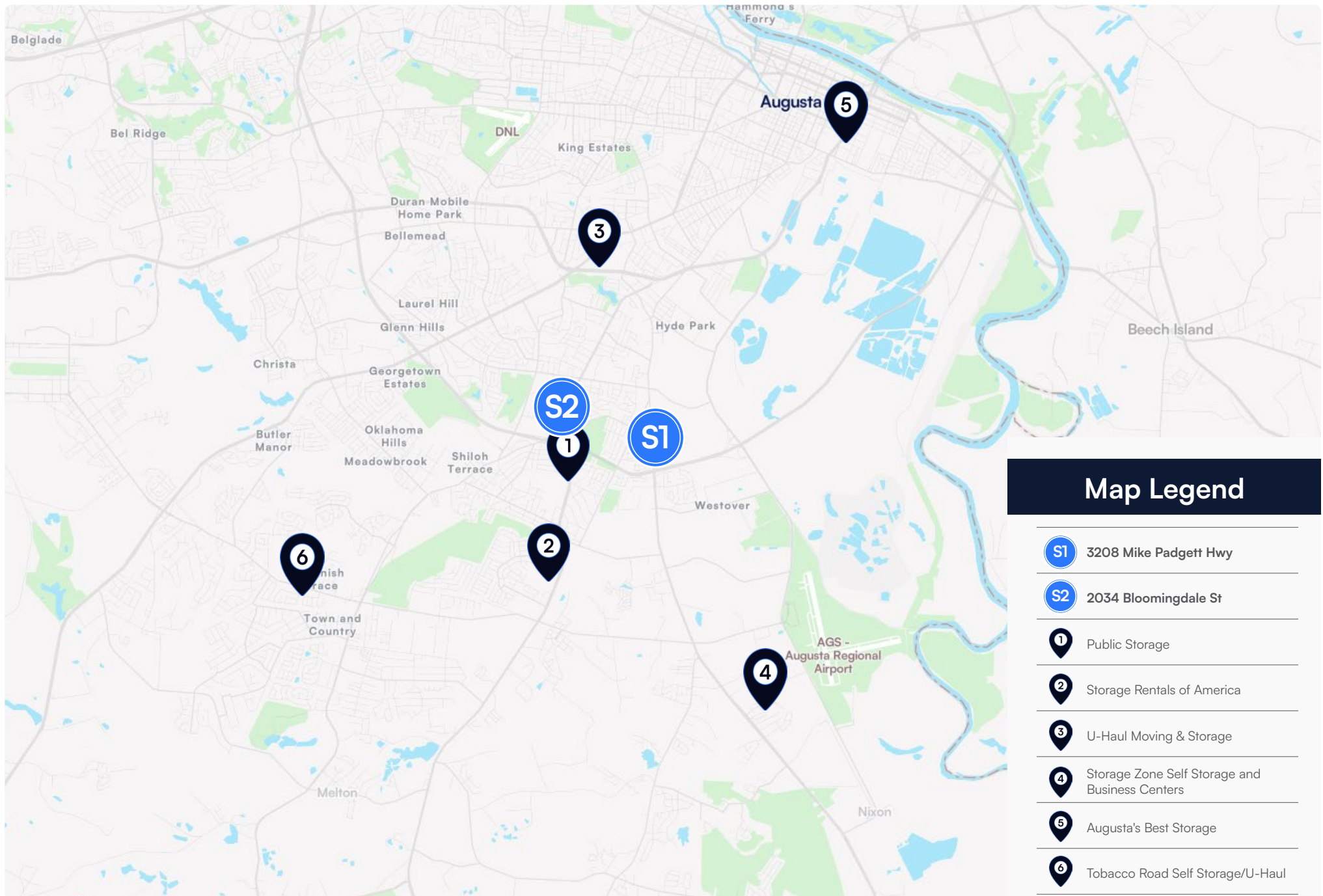
CURRENT: CLIMATE CONTROLLED - GROUND LEVEL RENT COMPARABLES

Facility Name	Address	5x5 CC		5x10 CC		10x10 CC		Distance to Property
		In-Store	Web Rate	In-Store	Web Rate	In-Store	Web Rate	
 Subject Property	3208 Mike Padgett Hwy & 2034 Bloomingdale St, Augusta, GA	\$45.00	-	\$60.00	-	\$95.00	-	-
 Public Storage	3350 Peach Orchard Rd, Augusta, GA	-	-	-	-	\$97.00	\$73.00	1.18 Miles
 Storage Rentals of America	3531 Peach Orchard Rd, Augusta, GA	-	-	\$62.00	\$52.00	\$106.00	\$88.00	2.30 Miles
 U-Haul Moving & Storage	1647 Gordon Hwy, Augusta, GA	\$59.95	\$59.95	\$84.95	\$84.95	\$129.95	\$129.95	2.42 Miles
 Storage Zone Self Storage and Business Centers	3866 Mike Padgett Hwy, Augusta, GA	-	-	\$72.00	\$72.00	\$98.00	\$98.00	3.83 Miles
 Augusta's Best Storage	545 Taylor St, Augusta, GA	-	-	-	-	\$94.00	\$85.00	4.63 Miles
 Tobacco Road Self Storage/U-Haul	2593 Tobacco Rd, Hephzibah, GA	-	-	-	-	\$69.95	\$59.95	4.99 Miles
Averages		\$59.95	\$59.95	\$72.98	\$69.65	\$99.15	\$88.98	
Average Rent Per Foot		\$2.40	\$2.40	\$1.46	\$1.39	\$0.99	\$0.89	

T-12 AVERAGES: CLIMATE CONTROLLED - GROUND LEVEL RENT COMPARABLES

Facility Name	Address	5x5 CC		5x10 CC		10x10 CC		Distance to Property
		In-Store	Web Rate	In-Store	Web Rate	In-Store	Web Rate	
 Subject Property	3208 Mike Padgett Hwy & 2034 Bloomingdale St, Augusta, GA	\$45.00	-	\$60.00	-	\$95.00	-	-
 1 Public Storage	3350 Peach Orchard Rd, Augusta, GA	\$41.00	\$33.00	\$58.00	\$47.00	\$104.00	\$83.00	1.18 Miles
 2 Storage Rentals of America	3531 Peach Orchard Rd, Augusta, GA	-	-	\$49.00	\$48.00	\$86.00	\$82.00	2.30 Miles
 3 U-Haul Moving & Storage	1647 Gordon Hwy, Augusta, GA	\$60.00	\$60.00	\$85.00	\$85.00	\$127.00	\$127.00	2.42 Miles
 4 Storage Zone Self Storage and Business Centers	3866 Mike Padgett Hwy, Augusta, GA	-	-	-	-	-	-	3.83 Miles
 5 Augusta's Best Storage	545 Taylor St, Augusta, GA	-	-	-	-	\$108.00	\$101.00	4.63 Miles
 6 Tobacco Road Self Storage/U-Haul	2593 Tobacco Rd, Hephzibah, GA	-	-	-	-	-	-	4.99 Miles
Averages		\$50.50	\$46.50	\$64.00	\$60.00	\$106.25	\$98.25	
Average Rent Per Foot		\$2.02	\$1.86	\$1.28	\$1.20	\$1.06	\$0.98	

CLIMATE CONTROLLED - GROUND LEVEL RENT COMPARABLES MAP



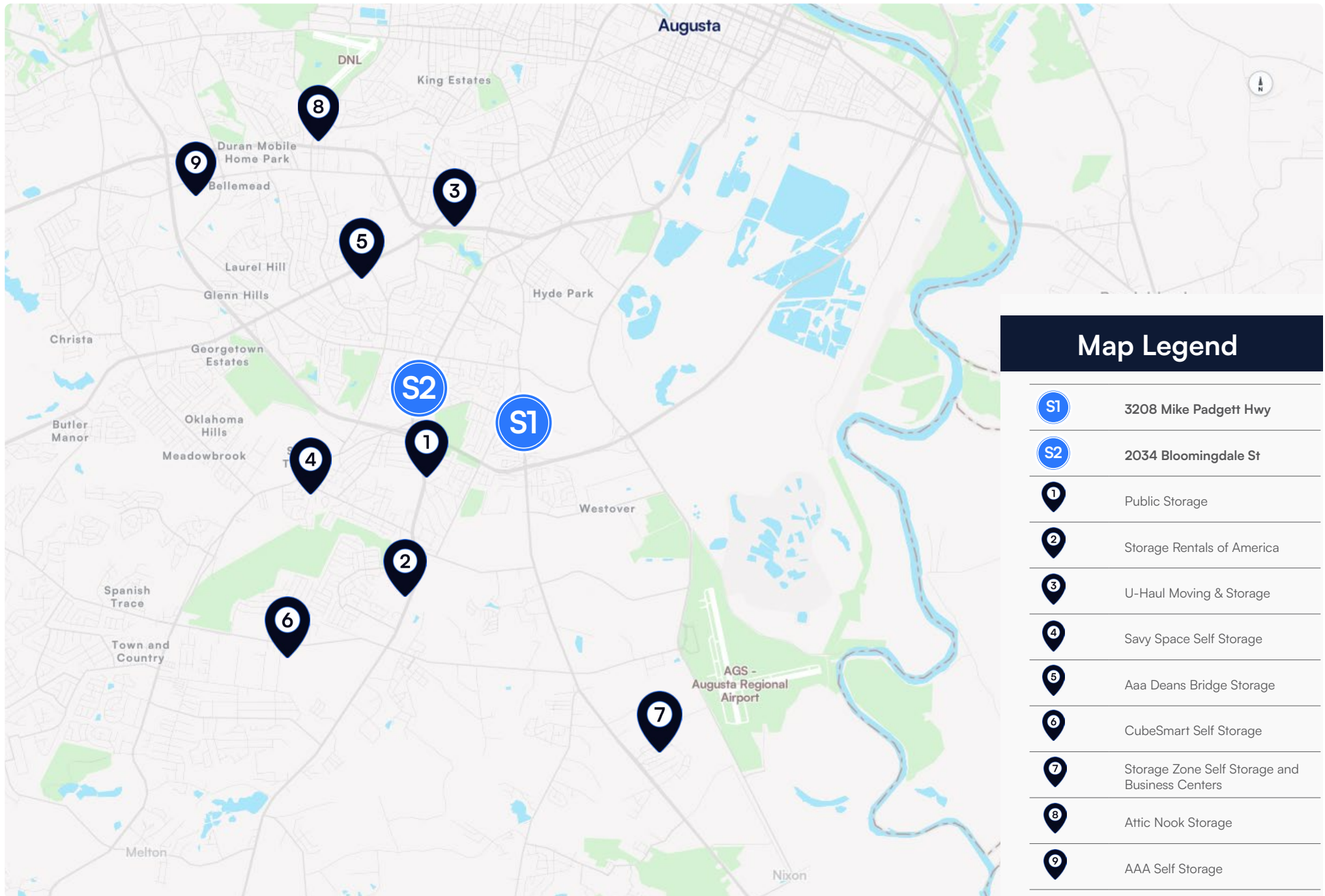
CURRENT: NON-CLIMATE CONTROLLED - RENT COMPARABLES

Facility Name	Address	5x5 NC		5x10 NC		10x10 NC		10x15 NC		10x20 NC		Distance to Property
		In-Store	Web Rate	In-Store	Web Rate	In-Store	Web Rate	In-Store	Web Rate	In-Store	Web Rate	
 Subject Property	3208 Mike Padgett Hwy & 2034 Bloomingdale St, Augusta, GA	\$27.00	-	\$39.00	-	\$49.00	-	\$95.00	-	\$99.00	-	-
 Public Storage	3350 Peach Orchard Rd, Augusta, GA	-	-	\$40.00	\$35.00	\$72.00	\$36.00	\$78.00	\$55.00	\$78.00	\$39.00	1.18 Miles
 Storage Rentals of America	3531 Peach Orchard Rd, Augusta, GA	-	-	\$38.00	\$32.00	\$74.00	\$62.00	\$101.00	\$84.00	-	-	2.30 Miles
 U-Haul Moving & Storage	1647 Gordon Hwy, Augusta, GA	-	-	-	-	\$124.95	\$124.95	-	-	-	-	2.42 Miles
 Savy Space Self Storage	2218A Rosier Road, Augusta, GA	\$25.00	\$12.50	\$35.00	\$17.50	\$80.00	\$40.00	\$90.00	\$45.00	\$105.00	\$52.50	2.48 Miles
 Aaa Deans Bridge Storage	2860 Deans Bridge Rd, Augusta, GA	\$19.00	\$14.00	\$22.00	\$17.00	\$77.00	\$72.00	-	-	\$124.00	\$119.00	2.50 Miles
 CubeSmart Self Storage	2364 Tobacco Rd, Augusta, GA	\$18.00	\$10.80	\$58.00	\$34.80	-	-	\$89.00	\$66.75	\$100.00	\$75.00	3.55 Miles
 Storage Zone Self Storage and Business Centers	3866 Mike Padgett Hwy, Augusta, GA	\$29.00	\$19.00	\$49.00	\$49.00	\$69.00	\$59.00	\$99.00	\$99.00	\$129.00	\$129.00	3.83 Miles
 Attic Nook Storage	2208 Highland Ave, Augusta, GA	\$13.00	\$8.00	\$39.00	\$34.00	\$64.00	\$58.00	\$84.00	\$79.00	\$99.00	\$94.00	3.92 Miles
 AAA Self Storage	3440 Milledgeville Rd, Augusta, GA	-	-	\$25.00	\$20.00	\$44.00	\$35.00	-	-	\$99.00	\$47.00	4.48 Miles
Averages		\$20.80	\$12.86	\$37.33	\$29.91	\$75.62	\$60.87	\$90.17	\$71.46	\$104.86	\$79.36	
Average Rent Per Foot		\$0.83	\$0.51	\$0.75	\$0.60	\$0.76	\$0.61	\$0.60	\$0.48	\$0.52	\$0.40	

T-12 AVERAGES: NON-CLIMATE CONTROLLED - RENT COMPARABLES

Facility Name	Address	5x5 NC		5x10 NC		10x10 NC		10x15 NC		10x20 NC		Distance to Property
		In-Store	Web Rate	In-Store	Web Rate	In-Store	Web Rate	In-Store	Web Rate	In-Store	Web Rate	
 Subject Property	3208 Mike Padgett Hwy & 2034 Bloomingdale St, Augusta, GA	\$27.00	-	\$39.00	-	\$49.00	-	\$95.00	-	\$99.00	-	-
 1 Public Storage	3350 Peach Orchard Rd, Augusta, GA	\$26.00	\$21.00	\$30.00	\$23.00	\$64.00	-	-	-	\$116.00	\$94.00	1.18 Miles
 2 Storage Rentals of America	3531 Peach Orchard Rd, Augusta, GA	-	-	-	-	-	-	-	-	-	-	2.30 Miles
 3 U-Haul Moving & Storage	1647 Gordon Hwy, Augusta, GA	-	-	-	-	-	-	-	-	-	-	2.42 Miles
 4 Savy Space Self Storage	2218A Rosier Road, Augusta, GA	-	-	-	-	-	-	-	-	-	-	2.48 Miles
 5 Aaa Deans Bridge Storage	2860 Deans Bridge Rd, Augusta, GA	\$20.00	\$15.00	\$26.00	\$21.00	-	-	-	-	\$132.00	\$125.00	2.50 Miles
 6 CubeSmart Self Storage	2364 Tobacco Rd, Augusta, GA	-	-	-	-	-	-	-	-	-	-	3.55 Miles
 7 Storage Zone Self Storage and Business Centers	3866 Mike Padgett Hwy, Augusta, GA	-	-	-	-	-	-	-	-	-	-	3.83 Miles
 8 Attic Nook Storage	2208 Highland Ave, Augusta, GA	\$17.00	\$12.00	\$43.00	\$38.00	\$74.00	-	\$89.00	\$84.00	\$98.00	\$93.00	3.92 Miles
 9 AAA Self Storage	3440 Milledgeville Rd, Augusta, GA	-	-	\$28.00	\$24.00	\$51.00	-	\$70.00	\$62.00	\$97.00	\$92.00	4.48 Miles
Averages		\$21.00	\$16.00	\$31.75	\$26.50	\$63.00	-	\$79.50	\$73.00	\$110.75	\$101.00	
Average Rent Per Foot		\$0.84	\$0.64	\$0.64	\$0.53	\$0.63	-	\$0.53	\$0.49	\$0.55	\$0.51	

NON-CLIMATE CONTROLLED - RENT COMPARABLES MAP



A scenic view of a historic town, likely Asheville, North Carolina, featuring a river in the foreground, a mix of historic and modern buildings, and a prominent church steeple in the background. A large blue circle with the number 02 is overlaid on the left side of the image.

02

MARKET
OVERVIEW

AUGUSTA, GA

DEMOGRAPHIC ANALYSIS

+46,127

POPULATION GROWTH
FROM 2010—2020

5.86%

2022-2023 ANNUAL
INCOME GROWTH

38

MEDIAN AGE

27,059

OWNER OCCUPIED
HOUSEHOLDS

33,562

RENTER OCCUPIED
HOUSEHOLDS



201,737

TOTAL
POPULATION

\$43.1M

CONSUMER
SPENDING

400+

RECENT RESIDENTIAL
DEVELOPMENTS

\$65,224

AVERAGE
HOUSEHOLD INCOME



AUGUSTA, GA | LOCAL MARKET OVERVIEW

Augusta continues to strengthen its position as one of Georgia's most stable and diversified regional economies, creating favorable long-term fundamentals for self-storage investment. The market benefits from a broad employment base anchored by healthcare, military, manufacturing, cybersecurity, logistics, higher education, and government operations, generating consistent household growth and year-round storage demand. Major employers including **Fort Gordon (home of the U.S. Army Cyber Center of Excellence), Augusta University, Wellstar MCG Health, Savannah River Site, and E-Z-GO** support a large workforce while attracting new residents and businesses to the region.

The metro continues to experience sustained residential expansion

throughout Columbia and Richmond counties, with numerous single-family communities and multifamily developments delivering new housing across the trade area. Ongoing investment in transportation infrastructure, industrial development, and mixed-use projects has further strengthened Augusta's long-term growth outlook. Continued **population growth, expanding household formation, and a diversified economic base** support the need for self-storage as residents, military personnel, businesses, and relocating households require flexible storage solutions. These fundamentals position Augusta as an attractive market for self-storage investment, supported by durable demand drivers that extend well beyond the seasonal economic impact of the Masters Tournament.





MASTERS TOURNAMENT

MASTERS TOURNAMENT - AUGUSTA NATIONAL GOLF CLUB

The Masters Tournament is one of golf's most recognized events, held each April at Augusta National Golf Club in Augusta, Georgia. Known for its traditions, distinctive setting, and limited-field format, the tournament consistently draws top-ranked players from around the world and delivers some of the most memorable moments in the sport.

The event is closely associated with long-standing customs that set it apart from other major championships, including the Green Jacket ceremony for the winner and the highly anticipated competition across Augusta National's famously challenging layout. The course itself is known for its precise

shot requirements, fast greens, and dramatic scoring swings—especially across the closing holes that often determine the outcome.

Beyond the competition, Masters week significantly increases activity across the Augusta area, bringing elevated levels of travel, hospitality demand, and national media attention. The tournament has become a defining part of the city's identity each spring, drawing spectators, corporate visitors, and returning guests year after year.

Annual Visitors
+250,000

Tourism Economic Impact
\$160 Million

Hotel & Rental Prices
Price Increases of 700%+

DEMOGRAPHIC ANALYSIS

POPULATION			
	1-MILE	3-MILE	5-MILE
2020 Population	6,168	32,627	91,741
2025 Population	5,747	31,328	90,216
2030 Population Projection	5,671	31,138	90,170
Median Age	36.3	37.1	37.7
HOUSEHOLDS			
	1-MILE	3-MILE	5-MILE
2020 Households	1,940	12,349	35,658
2025 Households	1,788	11,899	35,429
2030 Household Projection	1,760	11,836	35,497
Owner Occupied Households	938	5,539	16,437
Renter Occupied Households	822	6,297	19,060
INCOME			
	1-MILE	3-MILE	5-MILE
Avg Household Income	\$54,569	\$52,345	\$61,855
Median Household Income	\$39,984	\$37,187	\$42,880
< \$25,000	425	4,611	11,859
\$25,000 - 50,000	644	2,663	7,843
\$50,000 - 75,000	288	1,713	5,492
\$75,000 - 100,000	159	1,242	3,598
\$100,000 - 125,000	167	676	2,530
\$125,000 - 150,000	66	437	1,725
\$150,000 - 200,000	7	443	1,259
\$200,000+	31	115	1,123



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 **3208 Mike Padgett Hwy & 2034 Bloomingdale St, Augusta, GA 30906** ("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.



MATTHEWS™

OFFERING MEMORANDUM

AUGUSTA LOCK STORAGE

3208 MIKE PADGETT HWY & 2034 BLOOMINGDALE ST, AUGUSTA, GA 30906



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