

About Us

Stardust Storage has been serving the Cloverdale community since 1995. Our facility was built in three phases, with the final phase completed in 2020. All units were constructed using **high-quality Trachte Building Systems** from Wisconsin (www.trachte.com), known for their **durable steel construction, precision fit, and superior finishes**—all installed by skilled Amish craftsmen.

Our storage units and paved roads are in **excellent condition**, with regular maintenance that includes resealing, replacing broken springs, and servicing roll-up doors.

Investment Highlights

We provide **actual 2024 expenses** and **pro forma rental income estimates**, including potential revenue from the **auto garage and woodshop**, which are currently not leased. To gain deeper insights, be sure to **download and review all supporting documents**, including a **70-page appraisal report** with extensive details.

Stardust Storage has **not been our primary source of income**, meaning there is significant upside potential. As outlined in our pro forma income, we have already implemented **rent increases for new tenants** and are in the process of adjusting rates for existing tenants. Additionally, we introduced a **3% convenience fee on credit and debit card transactions**, effectively eliminating this operational expense moving forward. **The appraisal was completed before these adjustments, making the current purchase price an excellent value.**

Competitive Market Advantage

Cloverdale has three other storage businesses, at least two of which are owned by Mini Mall Storage. Unlike Stardust Storage, their facilities are **not gated, charge higher monthly rates for comparable units, operate on a 28-day billing cycle (resulting in 13 invoices per year), and require tenants to have storage insurance at an added cost of \$23 per month.** In contrast, **Stardust Storage bills tenants on a standard 12-month cycle and does not require insurance, leaving room for future income growth opportunities.**

Facility Overview

- 263 Storage Units & Parking Spaces
- 1 Auto Shop Garage (4 Bays) – Currently Not Rented
- 1 Woodshop Building – Currently Not Rented
- 1 Optional Office/Storage Building – Currently Not Rented
- 5 Acres of Fenced Storage with Paved Roads
- Wireless Access-Controlled Gate
- Build out completed in 2020
- Net Rentable SF 47,711

Financial Overview

- **2024 Annual Expenses:** \$36,798 (See Detailed Expense Report Below)
- **Pro Forma Annual Income:** \$370,968 (*excluding optional office building income – see detailed spreadsheet below*)
- **Pro Forma EBITDA:** \$334,170
- **Pro Forma Cap Rate:** 13.92%
- **Purchase Price:** \$2.4 Million

Expansion Potential: Opportunity to **double or triple** the number of storage units by acquiring additional acres to the west.

Important Note: Buyer is responsible for verifying the accuracy of all information provided.