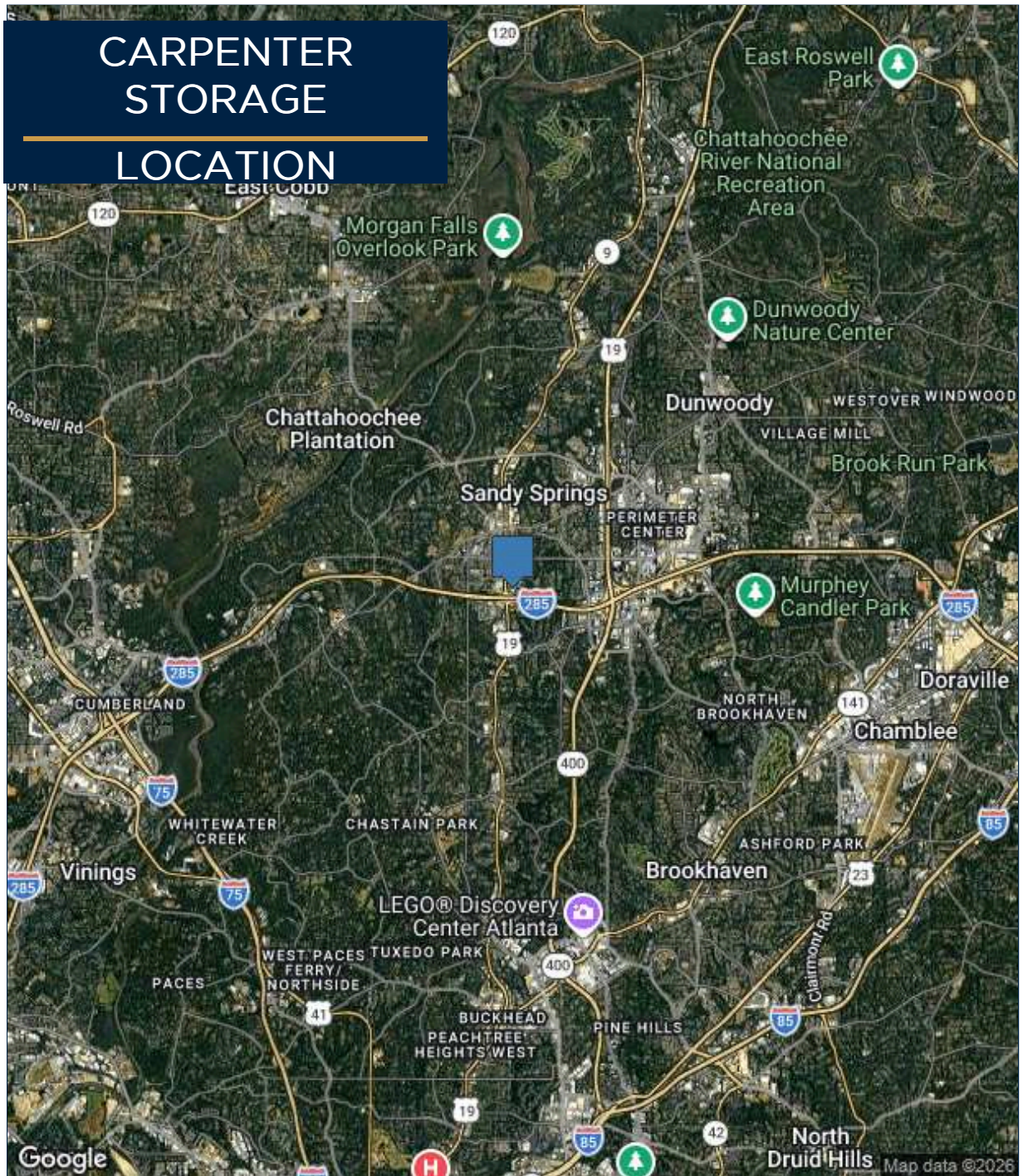


CARPENTER STORAGE

400 Carpenter Dr NE
Sandy Springs | GA | 30328



CARPENTER STORAGE LOCATION



Property Information:

Class A asset almost directly off the highway in Sandy Springs, GA. The \$18.2 million purchase price represents \$262 per net rentable square foot (RSF). This is a premium to replacement cost but a material discount to stabilized market value. Built in 2023, the facility is a five-story, 69,470 NRSF building with 715 units (97 SF avg.) catering to the area's affluent residents and local businesses.

Located with signalized access to Roswell Road (35,900 VPD) near I-285 (237,000 VPD), the property has excellent visibility in an affluent, dense submarket. Sandy Springs is a high-barrier-to-entry market with restrictive zoning and limited supply (5.9 SF per capita in 3-mi radius). Only one other self-storage project has been approved locally since 2021. Competing assets average over 94% occupancy.

The investment capitalizes on acquiring a new facility with strong initial lease-up to ~80% physical occupancy, eliminating development risk. Recent leasing stagnation is attributed to prior mismanagement regarding ECRIs and delinquency. Aggressive hands-on management will be installed to complete lease-up, optimize pricing, grow ancillary income, and manage expenses, capturing value lost by the prior operator (Public Storage).

CARPENTER
STORAGE
TRADE AREA

