

South Park Storage

270 Mills Gap Road, Asheville, NC 28803



- Great Visibility on High Traffic Mills Gap Road
- 253 Units on 4 +/- Acres
- Vacant Acreage Provides Room for Expansion
- Close to Established, New & Proposed Residential Developments
- Additional Income from U-Haul and Billboard sign

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KW Commercial



South Park Storage
270 Mills Gap Road
Asheville, NC 28803

Property Description



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253 Self Storage Units in High Traffic Location Room For Future Expansion

Sale Price: \$2,750,000

Acreage: 4+/-

Building SF: 40,000+/-

253 self storage units on 4 +/- Acres. Newer construction. Includes Climate Controlled units as well.

Nice office, working auto/body repair garage for other income potential. U-Haul business and billboard are sources for additional income.



Additional vacant land for expansion or other add on income possibilities.

Located at high traffic intersection of Mills Gap Rd, Pinners Gap Rd and Concord Rd. Over 800' of frontage on Mills Gap Rd.

History:

South Park Storage was running at 95% occupancy in 2005-2006. Being at the height of the residential market, the company added an additional 114 units to position themselves for the proposed, approved and under construction subdivisions in the area.

Not long after the completion of the additional units, the local residential market reached overexpansion and most projects were put on hold, which is still the case.

There is approximately an additional acre of vacant land that can be used for future expansion or additional business ventures.

This is a beautiful project and though the #'s do not presently support the price, this property is in perfect position for future success.

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Property Photos



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South Park Storage *253 Units with Room For Expansion*



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Maps and Aerials



Scott Raines
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Great Location in South Asheville



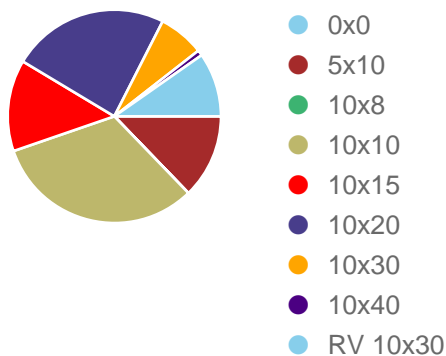
Unit Mix Report



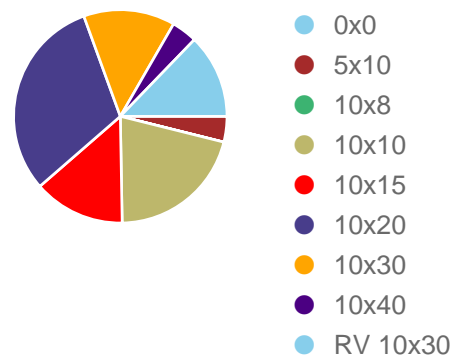
UNIT MIXES

# Units	Type	Approx. SqFt	Avg. Rents	Monthly	Mkt Rents	Monthly
2	0x0	0	\$0	\$0	\$40	\$80
33	5x10	50	\$31	\$1,010	\$58	\$1,925
2	10x8	80	\$0	\$0	\$58	\$115
82	10x10	100	\$47	\$3,870	\$85	\$7,000
37	10x15	150	\$69	\$2,545	\$107	\$3,965
61	10x20	200	\$54	\$3,280	\$126	\$7,690
19	10x30	300	\$96	\$1,825	\$158	\$3,000
4	10x40	400	\$106	\$425	\$134	\$538
13	RV 10x30	300	\$40	\$515	\$40	\$515
253		38,960		\$13,470		\$24,828

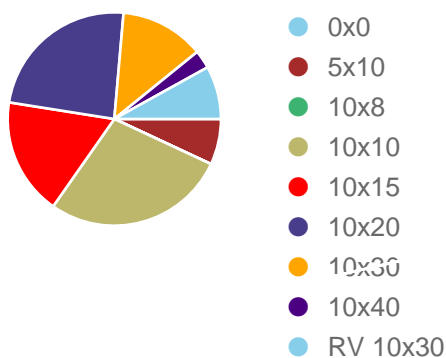
UNIT MIX



UNIT MIX SQUARE FEET



UNIT MIX INCOME



UNIT MIX MARKET INCOME

