BLACKJACK SELF STORAGE

1943 Black Rd | Starkville, MS

OFFERING MEMORANDUM



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Blackjack Self Storage

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Exclusively Marketed by:



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BLACKJACK SELF STORAGE

01 **Executive Summary**

Investment Summary

Blackjack Self Storage Unit Mix

OFFERING SUMMARY

ADDRESS	1943 Black Rd Starkville MS 39759
COUNTY	Oktibbeha
RENTABLE SQUARE FEET	67,275
LAND ACRES	5.180
NUMBER OF UNITS	608
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	$6,950,000
PRICE PSF	$103.31
PRICE PER UNIT	$11,431
OCCUPANCY	28.00%
NOI (CURRENT T-9)	$107,193
NOI (Year 3)	$782,146
CAP RATE (Year 3)	11.25%

Mississippi State Demand + Golden Triangle Growth = Durable Self Storage Fundamentals

- $6,950,000 just $103 per NRSF
  561 Climate Controlled Units / 47 Non-Climate Controlled Units / 67,275 NRSF

  Smart Locks Keyless Entry



- Class A Self Storage Facility

  Estimated 9,600 beds within 1 mile of Blackjack Self Storage
  New Starkville High School currently under construction with a budget of $105 Million.
  Crossroads District Phase 1 has an estimated investment value of $75 Million
  Hotel Madelon under construction has an estimated budge of $70 Million

  The property experienced a fantastic initial lease up period, by May 2025 occupancy had achieved 15.6%
  Leasing momentum accelerated through the summer months peaking at 40% in July of 2025
  Entering Spring of 2026 the property has continued to show strong leasing activity achieving 50% in physical occupancy in just the first year of operations.

- Marketing efforts during the startup phase have remained intentionally limited and cost-conscious consisting of email marketing campaigns, social media advertising and digital targeting within a five-mile radius of the facility. Management believes significant opportunity remains for accelerated occupancy growth through expanding branding and promotional initiatives.

- Ability to Achieve an 8.86% Cap Rate with a 12.25% Cash on Cash Return at 75% Occupancy
  Stabilized cap rate of 11.25% and a stabilized cash on cash return of 21.82%

Retail and Residential Growth

- The Golden Triangle Industrial Park, one of the Southeast's premier manufacturing hubs. The park and surrounding region have attracted more than $12 billion in private investment and created over 10,000 direct jobs, making it a significant long-term demand driver for residential growth, contractor activity, and self-storage in Starkville.

  These investments matter because many executives, engineers, and skilled manufacturing employees choose to live in Starkville due to Mississippi State University, quality schools, healthcare, and lifestyle amenities. This creates additional demand for housing, commercial development, and self-storage for the future.

  • A $2.5 billion regional economic development investment in the Golden Triangle is expected to create thousands of jobs.



				UNITS					MONTHLY	YEARLY RENT			OCCUPANCY		
Unit Size			Unit Attribute	Unit SF	Total Units	Occupied Units	Vacant Units	Total Sq Feet	Asking Rent	Gross Potential	GPR Per Sq. Foot	Expected Income	% Unit	% SF	% EI
Non-Climate Drive-Up															
10	x	10	Non-Climate	100	32	10	22	3,200	105.00	3,360.00	1.05	1,050.00	31%	31%	31%
10	x	20	Non-Climate	200	15	4	11	3,000	205.00	3,075.00	1.03	820.00	27%	27%	27%
Total					47	14	33	6,200		6,435.00	1.04	1,870.00	**30%**	**29%**	**29%**
Climate Controlled															
5	x	5	Climate Controlled	25	69	32	37	1,725	80.00	5,520.00	3.20	2,560.00	46%	46%	46%
5	x	10	Climate Controlled	50	105	36	69	5,250	95.00	9,975.00	1.90	3,420.00	34%	34%	34%
10	x	5	Climate Controlled	50	2	0	2	100	95.00	190.00	1.90	-	0%	0%	0%
5	x	15	Climate Controlled	75	4	1	3	300	115.00	460.00	1.53	115.00	25%	25%	25%
7.5	x	10	Climate Controlled	75	2	2	0	150	115.00	230.00	1.53	230.00	100%	100%	100%
10	x	7.5	Climate Controlled	75	3	2	1	225	115.00	345.00	1.53	230.00	67%	67%	67%
10	x	10	Climate Controlled	100	174	44	130	17,400	125.00	21,750.00	1.25	5,500.00	25%	25%	25%
10	x	12.5	Climate Controlled	125	3	2	1	375	160.00	480.00	1.28	320.00	67%	67%	67%
10	x	15	Climate Controlled	150	111	12	99	16,650	185.00	20,535.00	1.23	2,220.00	11%	11%	11%
15	x	10	Climate Controlled	150	35	1	34	5,250	185.00	6,475.00	1.23	185.00	3%	3%	3%
10	x	20	Climate Controlled	200	30	11	19	6,000	225.00	6,750.00	1.13	2,475.00	37%	37%	37%
10	x	25	Climate Controlled	250	9	5	4	2,250	275.00	2,475.00	1.10	1,375.00	56%	56%	56%
10	x	30	Climate Controlled	300	5	2	3	1,500	320.00	1,600.00	1.07	640.00	40%	40%	40%
10	x	35	Climate Controlled	350	3	3	0	1,050	360.00	1,080.00	1.03	1,080.00	100%	100%	100%
10	x	40	Climate Controlled	400	5	1	4	2,000	425.00	2,125.00	1.06	425.00	20%	20%	20%
40	x	20	Climate Controlled	800	1	1	0	800	850.00	850.00	1.06	850.00	100%	100%	100%
Total					561	155	406	61,025		80,840.00	1.32	21,625.00	**28%**	**26%**	**27%**
TOTAL					**608**	**169**	**439**	**67,225**		**87,275.00**	**1.30**	**23,495.00**	**28%**	**26%**	**27%**
ANNUALIZED TOTALS										**1,047,300.00**	**15.58**				

BLACKJACK SELF STORAGE

02 **Location**

Location Summary

Facts Fueling the Economy

- Estimated 9,600 beds within 1 mile of Blackjack Self Storage
  New Starkville High School currently under construction with a budget of $105 Million.
  Crossroads District Phase 1 has an estimated investment value of $75 Million
  Hotel Madelon under construction has an estimated budge of $70 Million

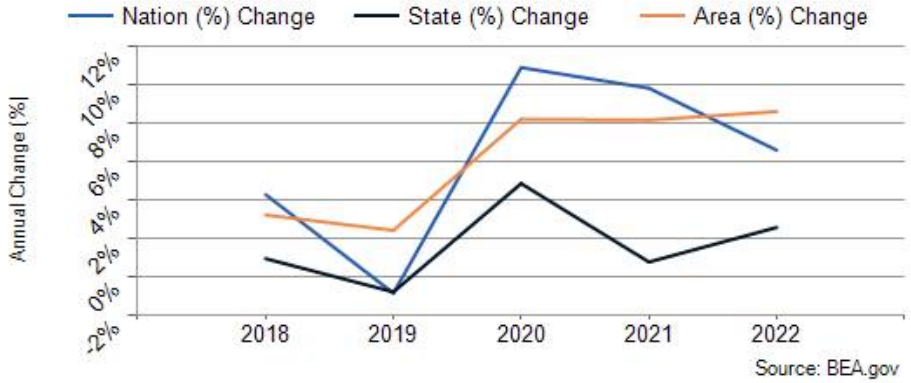
- Immediate proximity to major student housing and daily traffic generators. The property is adjacent to / near a dense cluster of student-oriented housing on Blackjack Road, including The Grand At Starkville, and is a short drive from the Cotton District, University Drive, and the core Mississippi State campus—key demand nodes that keep this corridor active year-round

- Strong connectivity to Starkville's primary commercial and regional arteries. The site has quick access to MS Highway 12, MS Highway 182, MS Highway 25, and US 82, which connect the property to downtown Starkville, Mississippi State, Columbus, and the broader Golden Triangle. MS 25 is especially important because it links Starkville directly back to the Jackson metro and feeds university / regional traffic into the market.

- Starkville is bigger than a college town—it's part of the Golden Triangle economic engine. The city benefits from the broader Golden Triangle region, a manufacturing / research / education hub with more than 500,000 workers within 60 miles. That regional employment base adds non-student demand from households, contractors, small businesses, and relocations—not just campus users.

- A market with multiple demand channels, not a one-note story. In addition to the university, Starkville's economy is supported by research, technology, manufacturing, retail, healthcare, and tourism. The city has also highlighted 50+ new and expanding businesses in recent years, reinforcing the case for long-term population and commercial demand that supports storage occupancy and rental resilience.

Oktibbeha County GDP Trend





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03 Property Description

Property Features

PROPERTY FEATURES

NUMBER OF UNITS	608
NUMBER OF BUILDINGS	8
RENTABLE SQUARE FEET	67,275
LAND ACRES	5.180
YEAR BUILT	2025
# OF PARCELS	1
PRODUCT CLASS	A
SOFTWARE	Sitelink



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04 Financial Analysis

Blackjack Self Storage Five Year Hold Analysis

	CURRENT T-6		YEAR 1		YEAR 2		YEAR 3		YEAR 4		YEAR 5	
INCOME												
Gross Potential Rent	1,047,300.00		1,047,300.00		1,078,719.00		1,111,080.57		1,144,412.99		1,178,745.38	
Less: Physical Vacancy/Concessions & Discounts	*791,369.64*	75.56%	*471,456.69*	45.02%	*272,538.37*	25.27%	*143,663.81*	12.93%	*147,973.72*	12.93%	*152,412.94*	12.93%
Rental Income	255,930.36	24%	*575,843.31*	55%	*806,180.63*	75%	*967,416.76*	87%	*996,439.26*	87%	*1,026,332.44*	87%
Late Fees	3,876.49		*7,448.00*		*8,937.60*		*10,725.12*		*12,870.14*		*15,444.17*	
Administrative Fee	15,720.00		*22,721.00*		*27,265.20*		*32,718.24*		*39,261.89*		*47,114.27*	
Tenant Insurance (Gross)	32,153.40		*29,548.80*		*42,681.60*		*59,097.60*		*62,380.80*		*65,664.00*	
Merchandise Sales	424.48		*848.96*		*1,018.75*		*1,222.50*		*1,467.00*		*1,760.40*	
Other	2,888.00		*5,776.00*		*6,931.20*		*8,317.44*		*9,980.93*		*11,977.11*	
Tax	29.80		*59.60*		*71.52*		*85.82*		*102.99*		*123.59*	
EFFECTIVE GROSS INCOME	**311,022.53**		**642,245.67**		**893,086.51**		**1,079,583.49**		**1,122,503.02**		**1,168,415.98**	
EXPENSES												
Real Estate Taxes	$0	$0.00	$30,000	$0.45	$30,000	$0.45	$30,000	$0.45	$50,000	$0.74	$50,500	$0.75
Property Insurance	$15,251	$0.23	15,404	$0.23	$15,558	$0.23	$15,713	$0.23	$15,870	$0.24	$16,029	$0.24
Marketing & Advertising	$21,689	$0.32	21,906	$0.33	$22,125	$0.33	$22,346	$0.33	$22,570	$0.34	$22,795	$0.34
Payroll	$84,201	$1.25	85,043	$1.27	$85,893	$1.28	$86,752	$1.29	$87,620	$1.30	$88,496	$1.32
General & Administrative	$17,557	$0.26	17,733	$0.26	$17,910	$0.27	$18,089	$0.27	$18,270	$0.27	$18,453	$0.27
Bank and Credit Card Fees	$3,284	$0.05	$8,991	$0.13	$12,502	$0.19	$15,113	$0.22	$15,714	$0.23	$16,356	$0.24
Repairs & Maintenance	$10,777	$0.16	10,885	$0.16	$10,000	$0.15	$10,100	$0.15	$10,201	$0.15	$10,303	$0.15
Utilities	$18,421	$0.27	18,605	$0.28	$18,791	$0.28	$18,979	$0.28	$19,169	$0.29	$19,361	$0.29
Telephone & Internet	$2,648	$0.04	2,674	$0.04	$2,701	$0.04	$2,728	$0.04	$2,756	$0.04	$2,783	$0.04
Tenant Insurance Commissions	$0	$0.00	$11,820	$0.18	$17,073	$0.25	$23,639	$0.35	$24,952	$0.37	$26,266	$0.39
Management Fee	$30,000	$0.45	$32,112	$0.48	$44,654	$0.66	$53,979	$0.80	$56,125	$0.83	$58,421	$0.87
TOTAL EXPENSES	**$203,828**	$3.03	**$255,172**	$3.80	**$277,207**	$4.12	**$297,439**	$4.42	**$323,246**	$4.81	**$329,762**	$4.91
Expenses Per EI (%)		*65.5%*		*39.7%*		*31.0%*		*27.6%*		*28.8%*		*28.2%*
NET OPERATING INCOME	**$107,195**		**$387,074**		**$615,879**		**$782,144**		**$799,257**		**$838,654**	

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05 **Company Profile**

Company Bio

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MEET OUR TEAM



Michael Morrison | Broker In Charge & Owner

michael@superiorcapitaladvisors.com
(803) 600-0602

As a 12 year veteran in self storage brokerage, Michael's successfully facilitated hundreds of millions of dollars in transactions. He's also an experienced developer and operator, having developed 3 facilities and owned/invested in 6 properties across markets. He leverages his unique broker-owner perspective to guide clients toward more strategic financial outcomes.

South Carolina: SC 58247 North Carolina: NC 283465 Georgia: GA 360061 Alabama: 000106088



Kenneth Devaul | Investment Sales Broker

ken@superiorcapitaladvisors.com
(727) 201-6594

Ken brings extensive experience in self storage brokerage, having spent the majority of his commercial real estate career guiding owners and investors through self storage transactions. He also previously worked with a qualified intermediary, where he educated clients on 1031 exchanges.

Florida: BK3383452



Matthew Porter | Investment Sales Broker

mporter@superiorcapitaladvisors.com
(601) 214-8146

Matt brings a proven track record and deep market expertise. With more than 5 years of self storage specialization. Has successfully brokered 42 transactions totaling over 1.2 million net rentable square feet, providing tailored advisory services to owner-operators and investors across the Southeast.

Mississippi: B-23509 Tennessee: TN-350739

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Thomas Murphy | Investment Sales Broker

thomas@superiorcapitaladvisors.com
(803) 422-6131

Thomas uses his experience to help clients find great investment opportunities, navigate complex deals, and grow their portfolios through smart acquisitions and sales. He's a graduate of University of South Carolina, and has previous experience as a Development Analyst.

South Carolina: SC 136418



Wendy Hinz | Administrative Assistant & Analyst

wendy@superiorcapitaladvisors.com

Wendy brings nearly three decades of experience as a math educator, known for analytical thinking and attention to detail. Leveraging her mathematics background and precision-oriented mindset in support of the firm's financial analysis. Preparing presentation materials, coordinating due diligence, and assisting with closings.



Stevie Harris | Marketing Director

stevie@superiorcapitaladvisors.com

Stevie brings 8 years of self storage expertise; operating in digital marketing, partnership development and project management. Her most recent role supported the launch of a new brokerage team, building their industry presence and resulted in both regional/national recognition. Frequently outperformed sales and marketing KPI's across corporate brokerage teams.

Blackjack Self Storage

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