

# SLATE SELF STORAGE

## GENERAL INFORMATION

**LIST PRICE:** \$16,380,000

**LOCATION:** 4200 Love Lane Bozeman, MT 59718

**ACREAGE:** ~21.93 acres

**ZONING:** Four Corners Zoning District, Rural Residential/Agriculture (RR/A)  
Conditional use permit in place

**PROPERTY TAX:** Estimated taxes ~\$43,202 per year, without assessment on recently added 54,000 sq. ft. of indoor storage.

## DESCRIPTION

Slate Storage, with a recent addition, is a premier class A self-storage facility on ~22 acres in the heart of the Gallatin Valley in Bozeman, MT. The current facility consists of indoor and outdoor storage with permits, infrastructure, and engineering complete to convert the existing outdoor storage into indoor storage if desired. The facility was built in 2021 and expanded in 2023, with the additional space filling quickly. The future extension of West Oak Street makes this property primed for future financial success. Sale is subject to completion of new certificate of survey unless the buyer chooses to also purchase an additional 16 adjacent acres. Loans near 5% may be assumable along with the opportunity to Seller finance. Don't miss this incredible investment opportunity. Call listing broker for more information.

## CURRENT IMPROVEMENTS

### INDOOR STORAGE

- > Built in 2021 and expanded in 2023. All storage buildings are built with upgraded construction, standing seam roofs, gutters, door draft stops and brush seals
- > 96,000 sq. ft.

- > 633 assorted sized units
  - Qty 156 – 5' x 10'
  - Qty 115 – 10' x 10'
  - Qty 152 – 10' x 15'
  - Qty 91 – 10' x 20'
  - Qty 119 – 10' x 30'
- > Asphalt paved around indoor units
- > Phase 1 99% occupied, and phase 2 rent up started on 10/16/2023

## **OUTDOOR STORAGE**

- > 202 parking spaces
- > All spaces are angled and pull through, 12' x 40'
- > Gravel lot with parking guides
- > Automatic lighting across lot
- > 100 % occupied w/ waiting list

## **OFFICE BUILDING**

- > 771 sq. ft.
- > Conference room
- > Either sex Bathroom
- > Kitchenette
- > 2 office stalls
- > Large open entry area
- > Mini Split AC and Heat
- > Electric hot water
- > Security cameras

## **OTHER**

- > Upgraded vertical rail fencing
- > Well for landscape irrigation and domestic use (~18 gpm)
- > Full security/camera system
- > Automated LED lighting throughout exterior areas
- > Automated gate with keycode, Bluetooth, and app operation

## **COMPLETED PERMITTING & PLANNING**

- > The engineering, county approval, and permitting is completed for development of remaining 2 phases of indoor storage and relocation of outdoor storage if a buyer chooses to additional purchase optional adjacent acreage.
  - Grading, draining, and building placement filed in CAD file ready for development.
- > A 60' right of way easement has been granted to the county for the future extension of West Oak Street along the southern border of the property. This easement incorporates approximately 5 acres of the deeded land.
- > Much of the infrastructure is in place for the build out of optional indoor storage buildings.

## **FUTURE DEVELOPMENT OPTIONS**

### **OPTION 1**

#### **INDOOR STORAGE ONLY**

- > Improve future revenue by converting all or part of the current outdoor storage into indoor storage. Permitting, infrastructure, and engineering is completed which will allow for up to 198,600 sq. ft. of indoor storage in the whole facility.

### **OPTION 2**

#### **PURCHASE ADDITIONAL ADJACENT LAND**

- > The owner is offering additional acreage adjacent to the storage facility separately. Additional acreage can be used for further outdoor storage, with permits previously obtained or a residential subdivision with initial site drawings completed. Ask broker for more information and list price.

## **OTHER INFORMATION**

### **MISCELLANEOUS**

- > Outdoor storage took 9-10 months to reach 100 percent occupancy.
- > Indoor Storage took 8 months to reach 99 percent occupancy.
  - Current owners intend to keep the facility at around 95%.
  - Occupancy goals of new addition estimated to be realized around July of 2024 given current market conditions

### **BOZEMAN MARKET FACTS**

- > Bozeman is in a beautiful mountain valley in Gallatin County of SW Montana. During recent years it has been one of the fastest growing micropolitans in the country. Gallatin County has a 2020 population of about 111,000 and growing approximately 2.7% annually.

### **DISCLAIMER**

\*Offering is subject to errors, omissions, prior sale, price change or withdrawal without notice, and approval of sale by Owners. Information regarding property is intended only as a general guideline and have been provided by sources deemed reliable, but whose accuracy we cannot guarantee. Any perspective buyer is encouraged to independently verify all information. \*