



THORNYDALE

TUCSON, ARIZONA



DISCLAIMER

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SUMMARY OF PROJECT

We are proposing a mixed-use self-storage facility of approximately 114,000 gross square feet and approximately 86,000 net square feet of rentable space. It will be a three-story, Class “A” Fully Climate-Controlled Self-Storage Development in an air-conditioned building that will house approximately 720 interior Units. There will be a climate-controlled drive-up breezeway with indoor loading/unloading for an exceptional customer experience. This property is located off a major arterial road and will be the premier class “A” self-storage in a high demographic radius.

Secret Sauce:

- Having a 15+ year relationship with Extra Space Storage (NYSE:EXR), who will oversee the project’s day-to-day operation once built to maximize cash flow.
- We are a vertically integrated company that covers investments and construction aspect of the project. By having the investments and construction under the same roof, we receive the best pricing for all materials and construction processes.



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WHY SELF STORAGE

- Over $\frac{1}{3}$ of the US population uses self-storage.
- Self-storage is a sound investment in an unsure economy.
- The self-storage industry has been the fastest-growing sector in the U.S. commercial real estate industry over the last 45 years.
- The self-storage industry's year-over-year gross annual revenue has exceeded the motion picture industry's annual revenue for the last 35 years.
- Does not follow the stock market.



INVESTMENT STRATEGY

- To build and acquire through ground-up construction or repurposing of existing self-storage facilities.
- Bring on five (5) new projects a year for the next five years and sell them individually or as a package to our publicly traded REIT partners, as they have done multiple times in the past 24 years.
- Sell or refinance in Years 5-7. At this time, all investors will be paid back their initial capital and projected returns.



WHY THIS PROPERTY?

- This property meets or exceeds our investment criteria in Household, Median, and traffic demographics.
- It is front and center on a hard corner with exceptional traffic demographics.
- It is the perfect land parcel for a freestanding building with entrances on both streets.
- The city has approved a self-storage facility in this area as a needed development for the community.
- Ready to break ground in construction in May 2024. Opening its doors Dec 2024.
- Cash flow projections exceed the target multiple by a factor of five, owing to the significantly high market rents.

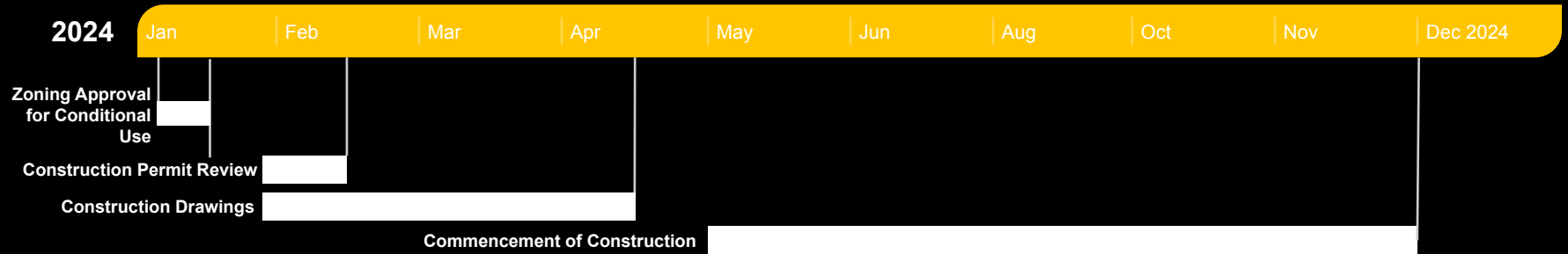


Property Overview

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Thornydale AZ Project Timeline





Tucson Premium Outlets

Mountain View High School

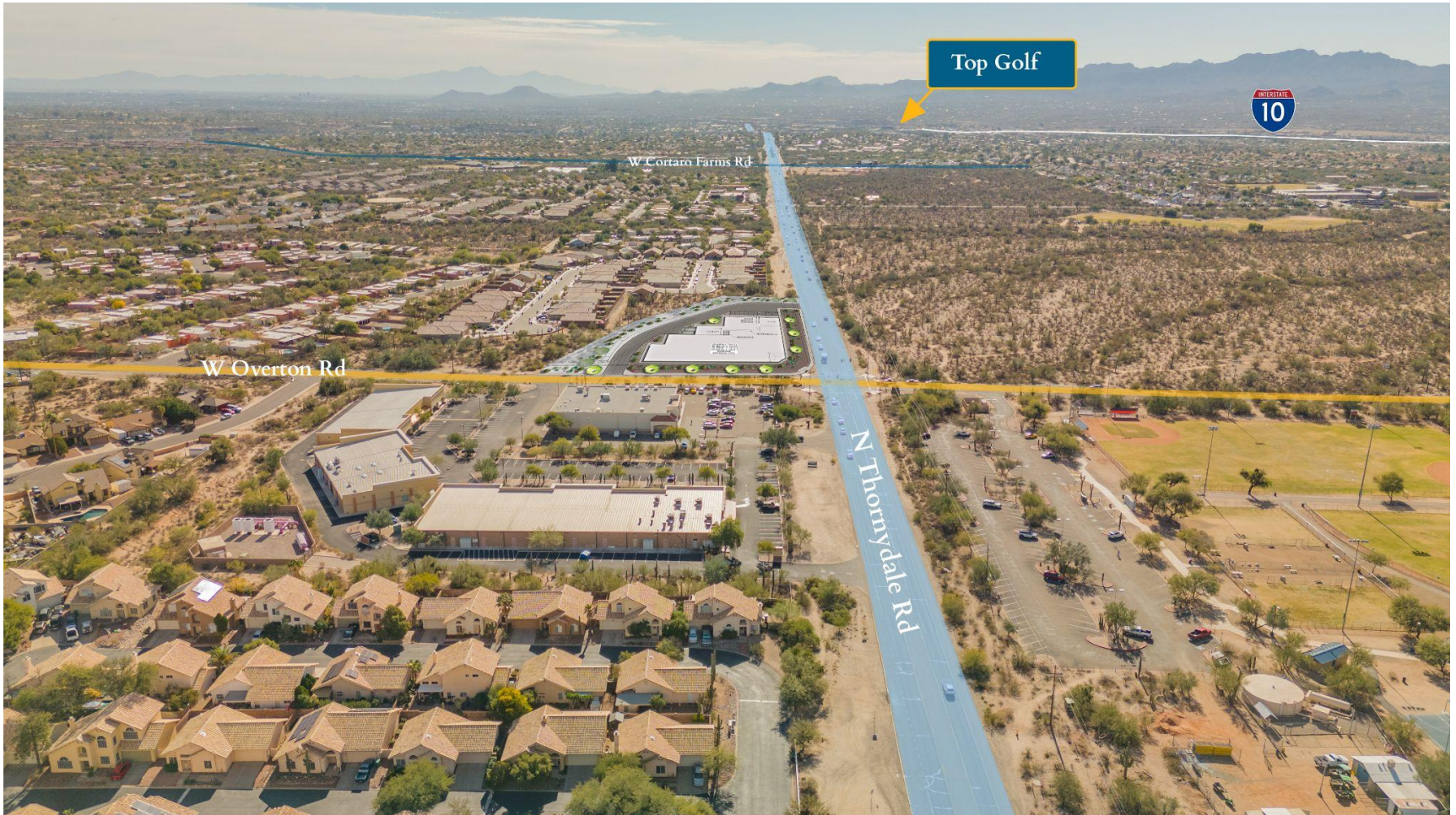


W Linda Vista Blvd

N Thornydale Rd

W Overton Rd





Top Golf

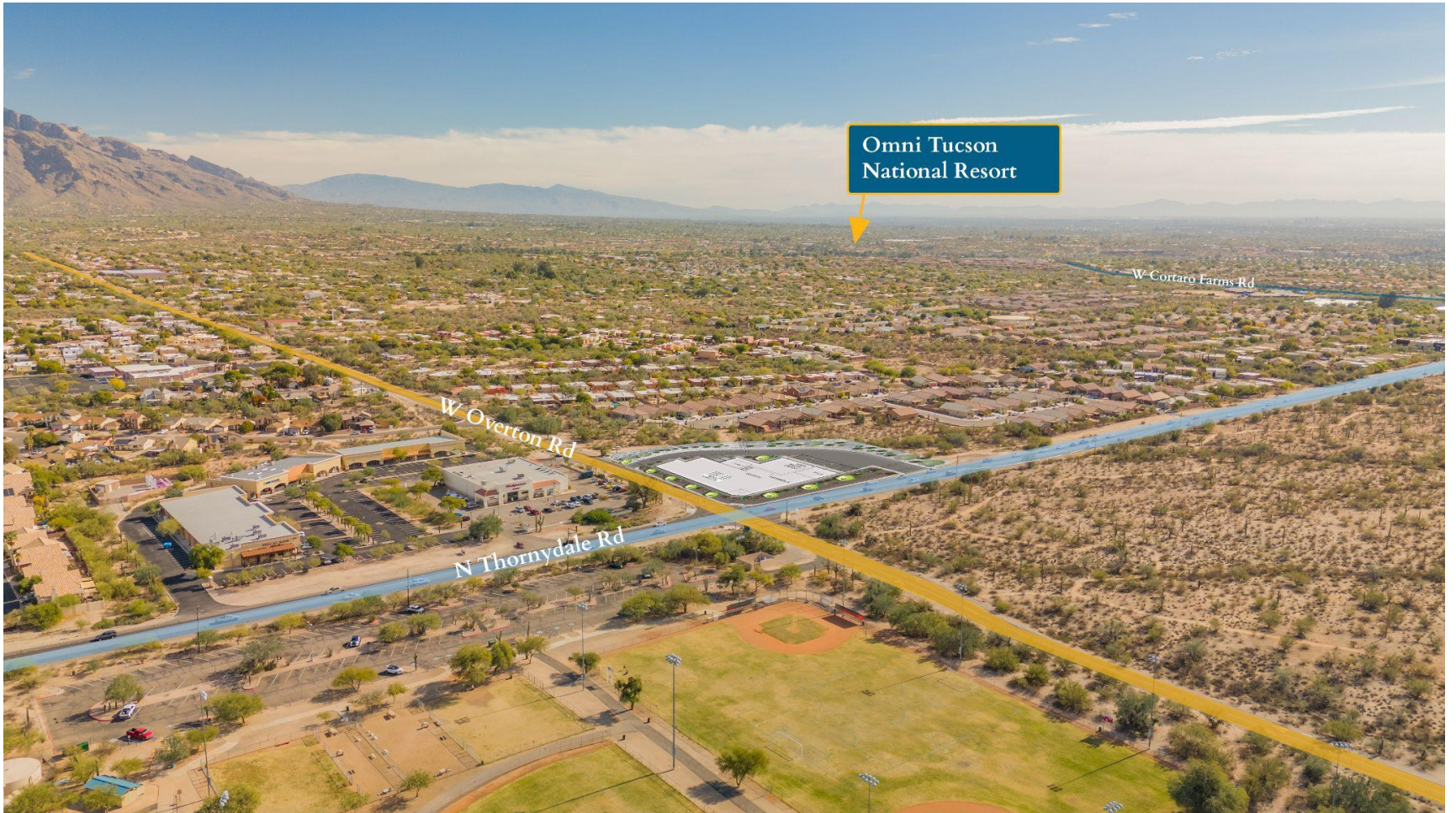


W Cortaro Farms Rd

W Overton Rd

N Thornydale Rd

Omni Tucson
National Resort





Target Financial

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\$16,500,000

Total Project Cost

\$8,250,000

Equity Needed

5-7 Years

Estimated Holding Period:

\$37,456,203

Target Sales Price:

5%

Exit Cap Rate:

20.27%

Target Project IRR:

\$22,922,985

Total Return to the Investors:

3x

Return Multiple:



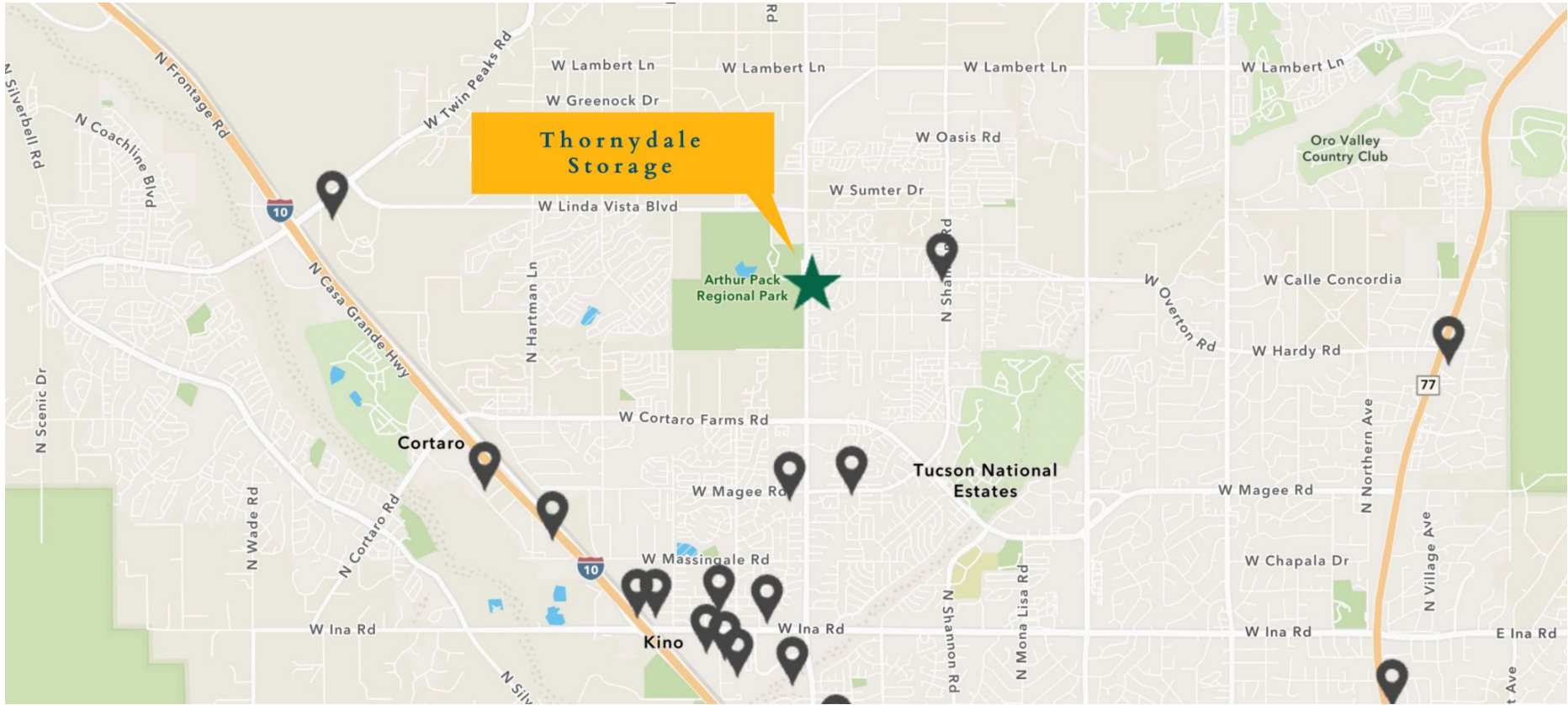
Target Cash Flows

		Cash Flow			
NET OPERATING INCOME (Line 7)		290,914	512,797	1,114,249	1,408,450
-Annual Debt Service	\$ 905,058.15	\$ 858,239.03	965,519	965,519	965,519
Preferred Return					
-Leasing Commissions					
-Funded Reserves					
=CASH FLOW BEFORE TAXES	(905,058)	(567,325)	(452,722)	148,730	442,931



Competitive Environment

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5 MILE COMPETITION



CLIMATE CONTROLLED (CC) RATE COMPARISONS

UNIT RENTAL RATE PER MONTH

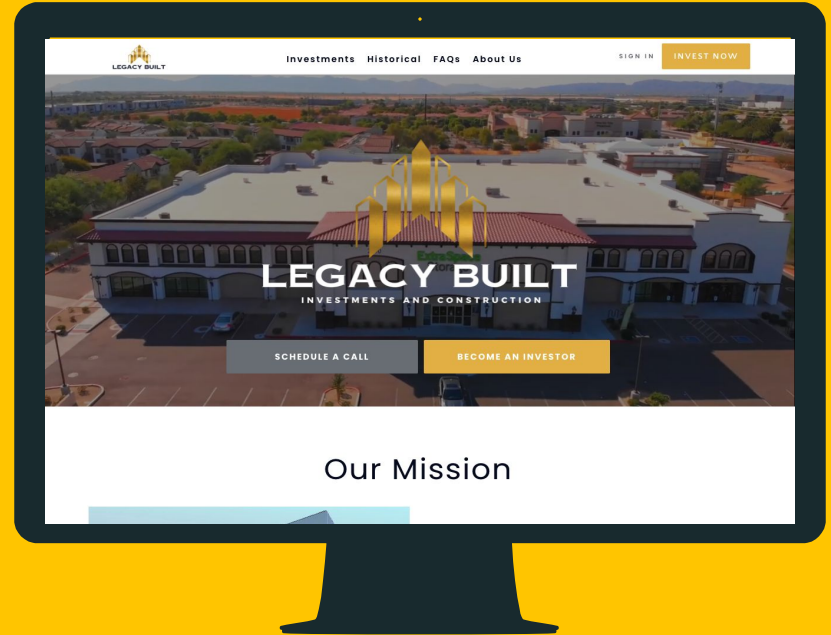
Thornydale Storage | Competitor Rates

Size (SF)* Type	Air Conditioned				
	5x10	10x10	10x15	10x20	10x30
Thornydale Storage	\$91.67	\$183.33	\$275.00	\$366.67	\$458.00
Cubesmart	\$128.00	\$160.00	\$217.00	\$323.00	-
National Self Storage - Dove Mountain	\$139.00	\$244.00	\$279.00	\$315.00	-
U-Haul	\$94.95	\$139.00	-	-	-
National Self Storage - Continental Ranch	\$139.50	\$207.00	\$231.50	\$538.00	\$705.00
First and River Self Storage	\$66.00	\$217.00	\$231.00	\$272.00	-
High	\$139.50	\$244.00	\$279.00	\$538.00	\$705.00
Low	\$66.00	\$139.00	\$217.00	\$272.00	\$458.00

*Rate may be approximated based on nearest comparable unit size



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GOOD THINGS ARE AHEAD!

Any questions?

Call us at 480-719-3000 or email Tony@zzoneco.com