



**SC** STORAGE  
CAVES



 NextaVest

# DISCLOSURES & CONFIDENTIALITY

## Information Purposes Only

Nextavest and its affiliates do not offer tax advice and cannot guarantee any outcomes based on the information provided. Investment opportunities are only presented through detailed official documents that cover key aspects such as investment goals, associated risks, fees, and other critical details. We strongly advise prospective investors to seek guidance from tax, legal, and financial experts prior to making any investment decisions.

Investing comes with risks, including the potential loss of capital. Historical performance is not a reliable indicator of future results. All projected or anticipated returns, or chances of success, might not materialize in reality. The information from third-party sources we rely on may not be fully accurate or complete, and we cannot guarantee its integrity.





## PROBLEM



- Lack of Adequate Storage at Residential Properties: 22% of homes are in HOAs;
- Need for Enhanced Security Features - gated access, surveillance cameras, individual alarms;
- Inconvenience, lack of customization
- lack of financial benefits to renting
- RVs, Boats, Exotic Cars, Vintage Cars, Amazon Stores, Storage, Mancave.
- Convenience and Customization - A/C, Electric, custom shelving; etc.;
- Financial Benefits of Ownership - tax benefits, avoid paying rent, leasing out to generate income.





## STORAGE CONDO MARKET

### DRIVERS

- 62% Increased growth in ownership of RVs in 20 years;
- Boat, marine products, and services is a \$50+ billion business;
- Growing exotic vintage automobile markets;
- Asset price points in the million dollar \$ + range;
- 22% of homes are in HOAs;
- Median household income is \$112,000 and population growing by 8%;
- Convenience and Customization; Financial Benefits
- Charlotte MSA Population of about 3 million and growing;
- According to **BoxPro Market Study**, there is unmet demand of over 1,000 premium units in the area.





## STORAGE CAVES

- Best-in-class, flexible storage complex Units available for **purchase or lease** Fully secure, gated facility.
- Broad range of consumers: RVs, boats, cars, business inventory, traditional storage, industrial storage, and the growing evolution of “man caves.”

\*Storage Caves is wholly owned brand of Over Under Storage Partners, LLC.



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[www.storagecaves.com](http://www.storagecaves.com)





## Project Location



### Fort Mill, SC

- Charlotte MSA population 3 million within 20 miles away;
- Fort Mill, SC population 36,000
- Growth 8%-10%
- Avg. Household income \$112,000;
- Lake Wylie, Lake Norman.
- Charlotte Motor Speedway.



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## Meet the Over Under Storage Team



**Jim Stepanian**  
**Managing Partner**

Jim was a founding partner of Luxe Locker Storage, and now seeks to expand his successful model into North Carolina, South Carolina, Georgia, California, Florida, and Minnesota.



**Ray Good**  
**General Contractor**

Ray is a seasoned general contractor who is primarily focused in the Southeast. Ray specializes in self-storage, commercial retail, and multi-family housing.



**Tom Daniel**  
**VP of Construction Management**

Tom is a 20-year veteran in development management of storage facilities. He is in charge of site development and civil engineering.



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## Meet the Over Under Storage Team



**Oscar Uranga**  
**VP of Operations**

Oscar adds value to the team with his extensive knowledge of land acquisition, Underwriting, due diligence, entitlement processing and construction management.



**Brett Isaacman**  
**General Manager**

Brett is an attorney that has spent his career as a construction professional. He has expertise in building strong teams to actively manage projects, specifically focusing on time and budget has Resulted in successful execution and delivery projects.



**Daniel Higuera**  
**Chief Operating Office**

Daniel Higuera, an esteemed industry veteran with over 20 years of rich experience in the self-storage sector, has recently joined Storage Caves as the Chief Operating Officer (C.O.O.). In this pivotal role, Daniel is responsible for leading the company's day-to-day operations, leveraging his extensive background to drive strategic growth and operational excellence.



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## Meet the NextaVest Team



**Edward Leybovich**  
**Managing Partner**

Edward spearheads the overall strategic direction and management of the NextaVest team and the company's investors and partners.



**Jay Velez**  
**Investor Relations**

Jay heads up the investor relations team, oversees onboarding process for new clients and investor integration, manages IR associates, and coordinates fundraising strategies.



**Adam Shapiro**  
**General Manager**

Adam manages the day to day operations of the company, making sure that our data, technology, marketing and biz dev efforts are efficient, impactful and deliver the highest value to our investors and partners.



## Project Location



### Fort Mill, SC

Terry's Rd consists of 5 – acres with a possibility of 119 units.

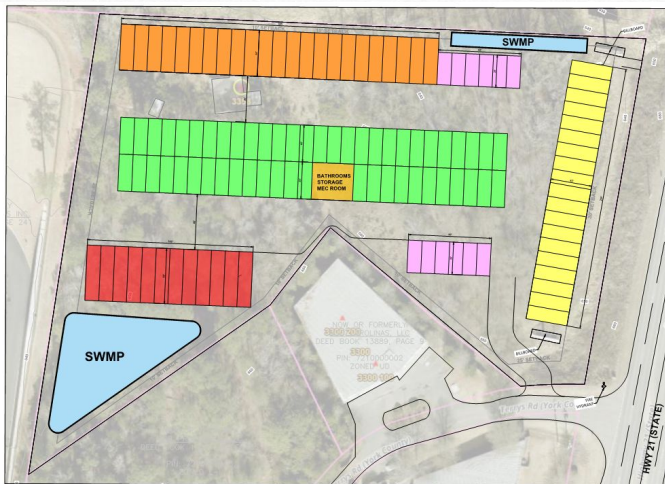
We have determined this area has the demand to absorb over 5x the number of units we are building.



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# Site Plan



## UNIT MIX

	15' x 45' = 19 UNITS
	15' x 50' = 23 UNITS
	15' x 60' = 12 UNITS
	15' x 40' = 53 UNITS
	15' x 35' = 12 UNITS

TOTAL UNITS = 119 UNITS



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# Pro-forma

EQUITY RETURN METRICS - RENTAL				
	IRR	Multiple	Profit Sharing	Pref Return
LP Equity	34.7%	2.30x	50%	8.0%
Sponsor Equity			50%	
Investment Date			12/1/2023	

EQUITY RETURN METRICS - CONDO SALES 2024 - 2025				
	IRR	Multiple	Profit Sharing	Pref Return
LP Equity	46.0%	1.93x	50%	8.0%
Sponsor Equity			50%	
Investment Date			12/1/2023	
% Units sold	2024	50%	2025	50%

Unit Mix					For Sale			For Rent		
Depth	Width	SF	Count	SF Total	Pricing	\$/SF	Total	Monthly Rent / Unit	Total Annual Gross Rent	
35	15	525	12	6,300	105,000	200	1,260,000	1.20	630	90,720
40	15	600	53	31,800	118,800	198	6,296,400	1.20	720	457,920
45	15	675	19	12,825	132,300	196	2,513,700	1.20	810	184,680
50	15	750	23	17,250	145,500	194	3,346,500	1.20	900	248,400
60	15	900	12	10,800	171,000	190	2,052,000	1.20	1,080	155,520
Total / Avg		3,450	119	78,975	134,520		15,468,600	1.20	4,140	1,137,240

PROJECT SOURCES & USES			
SOURCES			
Construction Loan	60%		5,552,730
Equity	40%		3,750,000
LP Equity	100%	\$ 3,750,000	
Sponsor Equity	0%		
Total Financing			\$ 9,302,730
USES			
Land Purchase Price		\$	1,400,000
Vertical Construction Costs			6,122,703
Soft Costs			998,381
Contingency			306,647
Working capital / OpEx shortfall			-
Interest Reserve & Loan Fees			475,000
Total Development Costs		\$ 118 sf	9,302,730

LOAN ASSUMPTIONS			
	Construction	Perm	
Interest Rate	7.95%	9.50%	
Loan Amount	\$ 5,552,730	\$ 6,809,036	
Loan to Cost	63%	73%	
Loan to Value (Stabilized)	29%	35%	
Loan amort period (years)	5	25	
Loan Term	5	10	
Loan CR		1.48x	
Year of Refi		2025	
VALUATION ASSUMPTIONS			
Cap Rate	6.00%	6.00%	
NOI		\$	1,069,991
Valuation	\$ 8,827,730	\$	17,833,191
Loan closing costs		\$	102,136
Interest Reserve		\$	-
Refi Proceeds		\$	1,154,170

## Contact



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