

CURRENT OFFER: WASHINGTON, NJ



OPENING DATE
June 2027



NUMBER OF UNITS
340



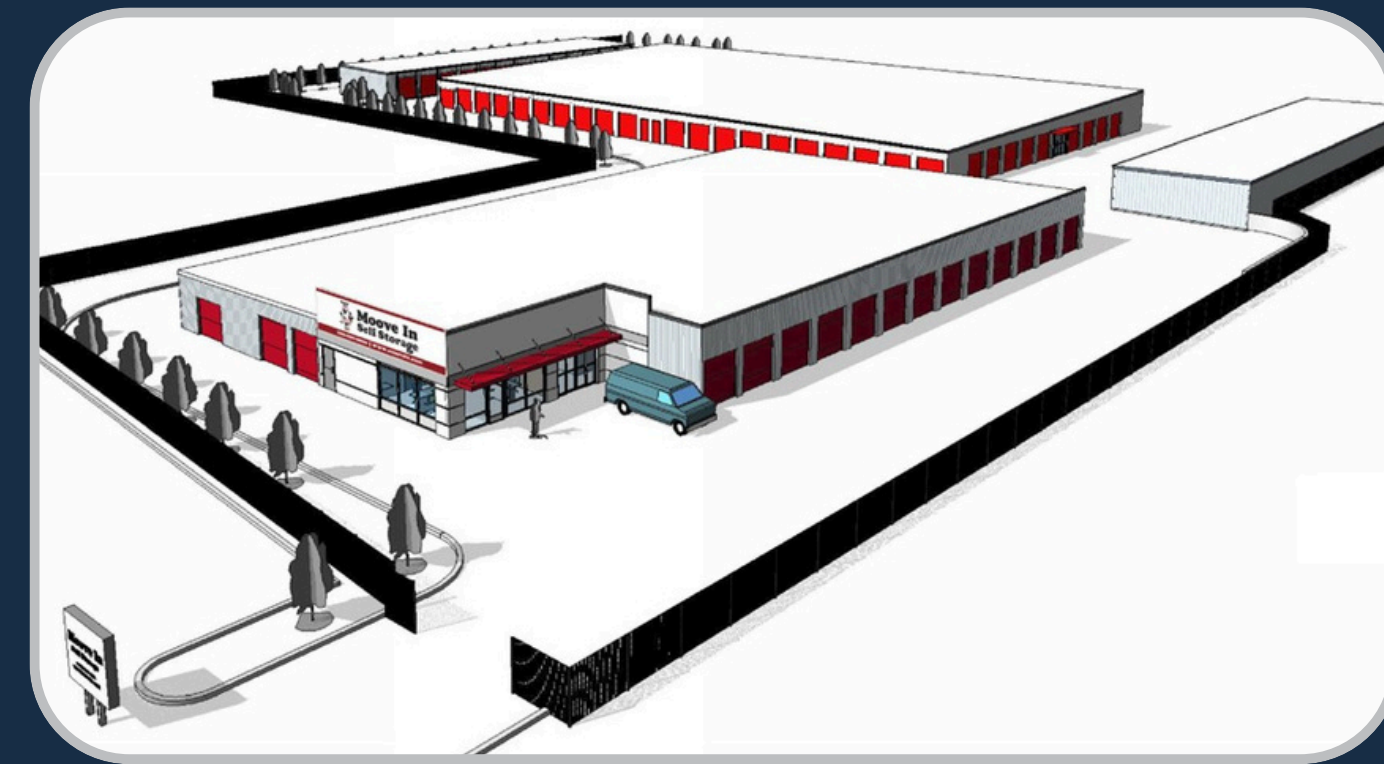
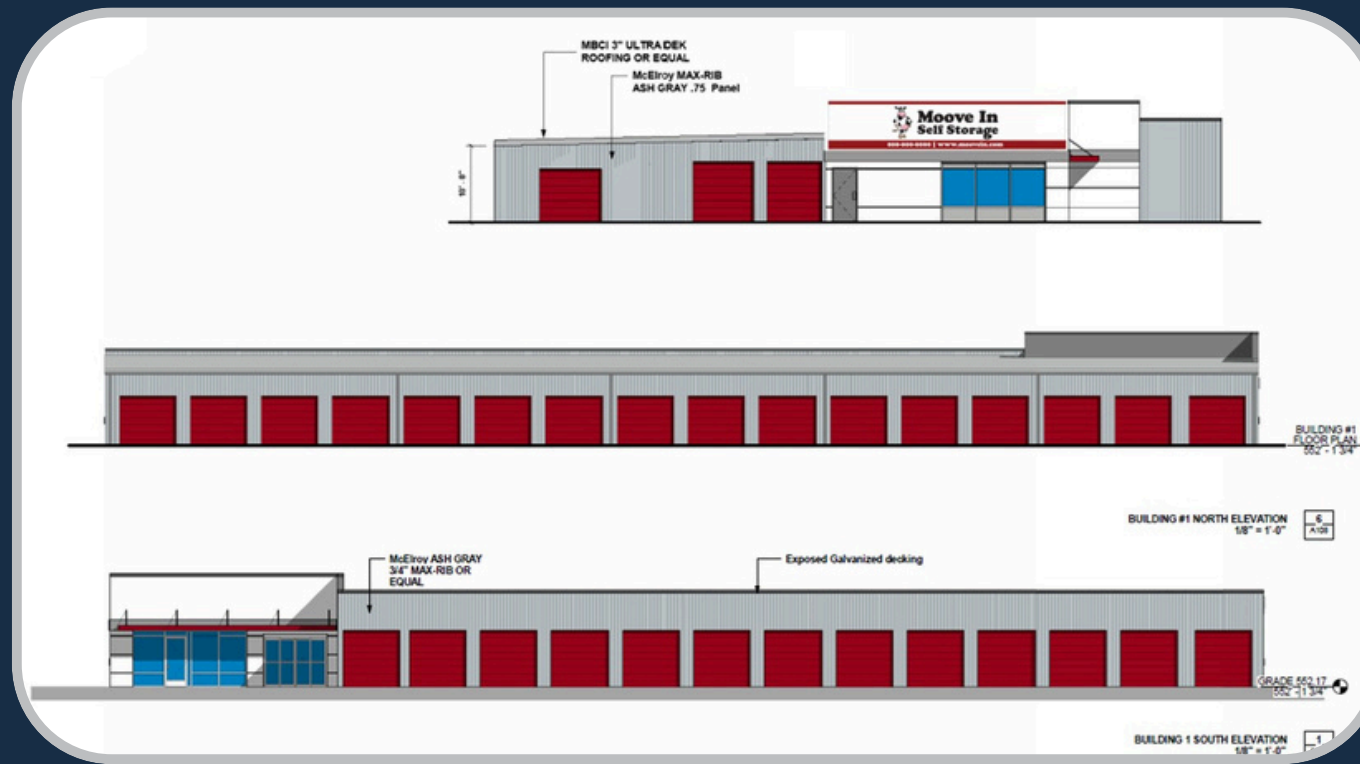
TARGET HOLD
7 Years



STABILIZED VALUE
\$16.7M



RETURN STRUCTURE
**10% Pref.
Return of Equity
60/40 Split**

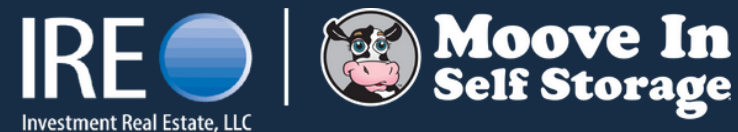


PROJECT OVERVIEW

Location: 218 Route 31, Washington Township, NJ. **Facility:** 340-unit self storage facility (40,750 NRSF). Includes 312 climate-controlled units and 28 non-climate units. **Additional Asset:** An existing car wash leased to third-party operator.

MARKET OPPORTUNITY

Underserved Market: Only one competitor in a 5-mile radius. **Strong Demand:** Unmet demand of 62,938 SF. Our climate-controlled drive-up units are expected to command higher rents in the market. **Demographics:** Average household income of \$105,568 and high median income of \$84,909.



FINANCIAL STRUCTURE

Total project cost: \$7.99M. **Equity requirement:** \$2.8M (35%). **Loan Amount:** \$5.19M (65% LTC) from S&T Bank. **Preferred Return:** 10% simple interest + return of capital. **Profit split:** 60% to investors / 40% to sponsor (IRE).

PROJECTED RETURNS

LP IRR: 20.1%. **Equity Multiple:** 3.38x. **Exit Year:** Year 7. **Stabilized Value:** \$16.7M. **Equity at Stabilization:** \$12.6M

DEVELOPMENT TIMELINE

Due Diligence Ended: April 20, 2025. **Closing:** October 1, 2025. **Construction Start:** February 2026. **Opening:** June 2027.