

HEARTLAND STORAGE

615 SOUTH MESA STREET | FRUITA, CO



OFFERING MEMORANDUM

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SECTION 1

INVESTMENT **OVERVIEW**

OFFERING SUMMARY

HEARTLAND STORAGE
615 SOUTH MESA STREET, FRUITA, CO

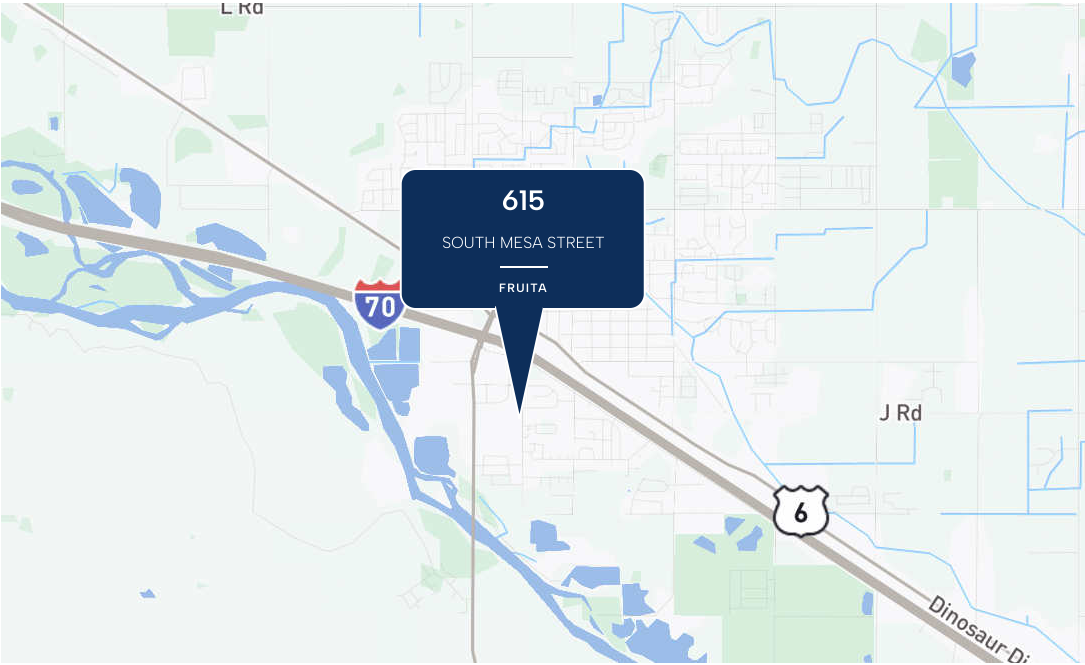
PURCHASE PRICE	\$4,900,000
PRICE PER RENTABLE SQUARE FOOT	\$110.99
CURRENT PHYSICAL OCCUPANCY	88.29%
CURRENT ECONOMIC OCCUPANCY	78.22%
CURRENT CAP RATE	5.87%
YEAR 1 CAP RATE	7.41%
YEAR 2 CAP RATE	7.63%
YEAR 3 CAP RATE	7.83%
YEAR 4 CAP RATE	8.03%
YEAR 5 CAP RATE	8.18%
NET RENTABLE SQUARE FEET	44,150
LOT SIZE	2.50
YEAR BUILT/RENOVATED	1996-2023



INVESTMENT OVERVIEW

Bang Realty is pleased to exclusively present Heartland Storage, a self-storage renovation and value-add acquisition opportunity located at 615 South Mesa Street, Fruita, CO. This property comprises 363 units across 44,150 NRSF and sits on a 2.50-acre lot. Built in 1996 and expanded in 2023, the Class B facility features a blend of vintage and new physical construction, which presents a significant opportunity for operational stabilization and increased occupancy. The property is currently 88.29% physically occupied, providing a clear path to improving revenue through strategic lease-up, optimized pricing, and increased tenant demand. Targeted at a \$4,900,000 purchase price, stabilizing this recent-vintage asset highlights the upside potential for this investment.

The investment offers a compelling competitive profile as the largest facility in its immediate vicinity, differentiating itself by offering highly desirable climate-controlled units. The local market serves a growing population within a 3-mile radius of Fruita, benefiting from constrained local housing supply and outsized demand from the region's outdoor recreation tourism. With strong demographics featuring a 5-mile median household income of \$84,103, this offering presents a unique opportunity to capitalize on the lease-up of a modern facility and realize strong returns through strategic management and long-term stabilization.



INVESTMENT HIGHLIGHTS



MODERN ASSET & MARKET LEADER
As the largest facility in the vicinity at 44,150 NRSF, this property holds a distinct physical advantage. Originally built in 1996, it differentiates itself by offering a 113 climate-controlled unit expansion delivered in 2023, a premium feature entirely absent at three competing local facilities.



STRATEGIC LOCATION
Located 0.3 miles from I-70 and 0.2 miles from Colorado River State Park, the site captures strong demand from outdoor enthusiasts needing secure storage for RVs, boats, and gear.



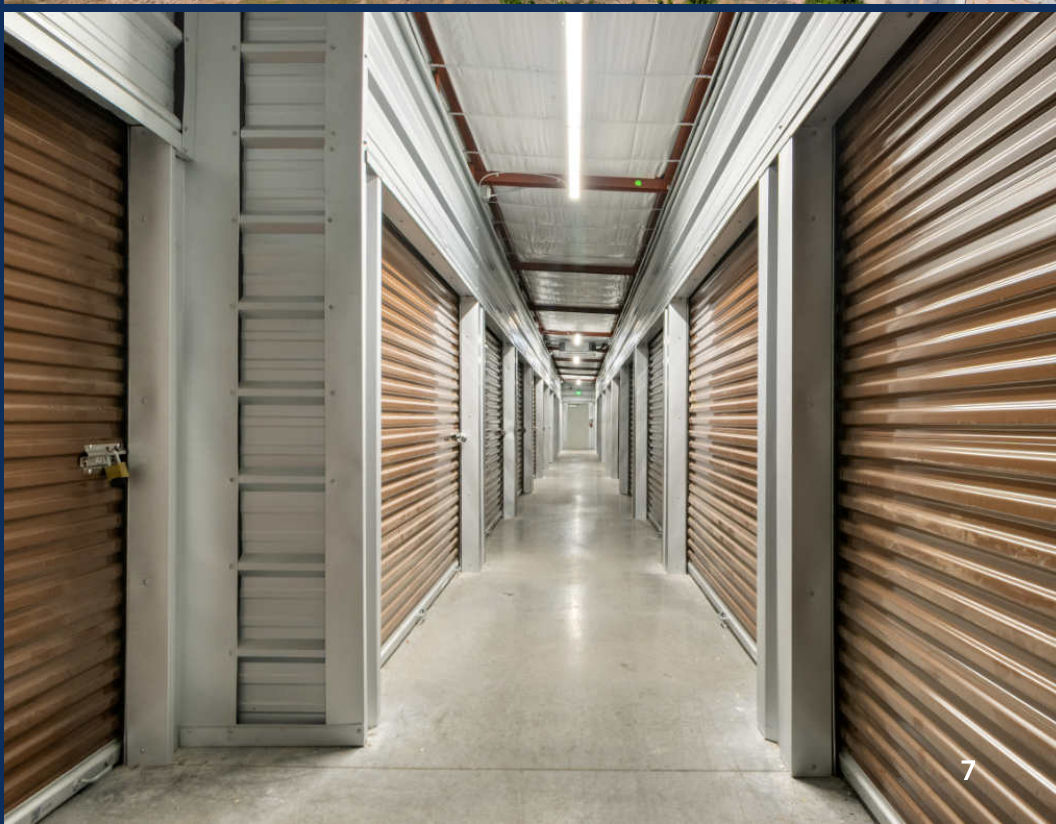
AFFLUENT & GROWING MARKET
The property benefits from a steadily expanding 30-minute catchment area with a strong 5-mile Average Household Income of over \$96,133, ensuring a resilient consumer base to drive sustained self-storage demand.



VALUE-ADD LEASE-UP OPPORTUNITY
Acquire a 44,150 NRSF facility at 88.29% occupancy. Stabilizing operations presents a clear path to increase NOI from \$287,857 to \$363,290 in Year 1, achieving a 7.41% cap rate.



ATTRACTIVE FINANCIAL PROFILE
Acquired for \$4,900,000 (\$110.99/NRSF) at a 5.87% cap rate, the asset offers strong upside. Projections indicate steady NOI growth, culminating in a Year 5 sale at \$5,520,000 and a 7.26% exit cap rate.



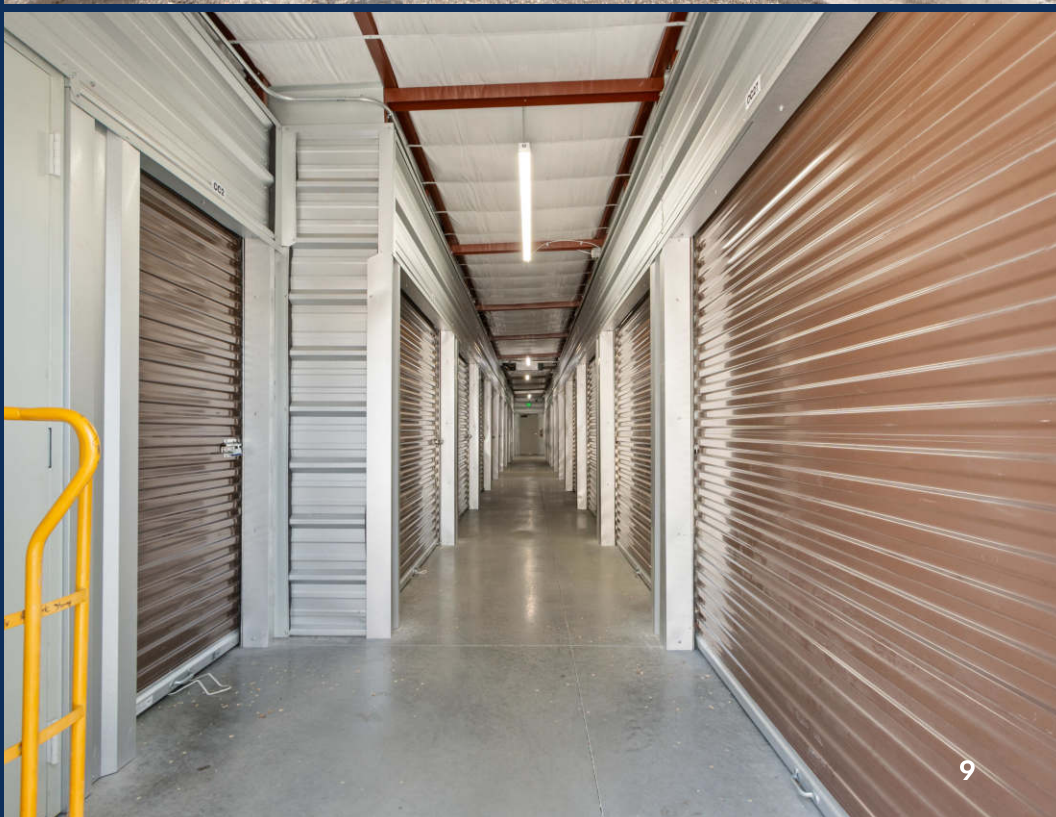
SATURATION STUDY

HEARTLAND STORAGE | 615 South Mesa Street, Fruita, CO

FACILITY NAME	FULL ADDRESS	DISTANCE (MILES)	HAS CLIMATE CONTROL	NRSF 1-Mile	NRSF 3-Mile	NRSF 5-Mile
Heartland Storage	615 S Mesa St, Fruita, CO 81521	★	Yes	44,150	-	-
Cornerstone Storage & Rv	620 E Grand Ave, Fruita, CO 81521	0.49	No	6,644	-	-
Cornerstone Mini-Storage and Rv Parking	836 E Grand Ave, Fruita, CO 81521	0.57	No	9,444	-	-
Dave Dolan Storage	965 US-6, Fruita, CO 81521	0.62	No	39,996	-	-
Wildcat Storage	1103 Wildcat Blvd, Fruita, CO 81521	1.00	No	-	22,353	-
A Storage Place	1966 US-6, Fruita, CO 81521	2.70	Yes	-	16,453	-

POPULATION | 1-MILE | 5,004 | 3-MILES | 14,055 | 5 MILES | 17,210

TOTAL EXISTING SUPPLY	100,234	139,040	139,040
SQ FT PER PERSON	20.03	9.89	8.08





SECTION 2

FINANCIAL **ANALYSIS**

UNIT MIX

CLIMATE CONTROLLED (CC):

UNIT SIZE & DESCRIPTION	# OF UNITS	SF / UNIT	TOTAL SQFT	MONTHLY RENT / UNIT	MONTHLY INCOME	ANNUAL INCOME
5.0 x 10.0	42	50	2100	\$79.00	\$3,318	\$39,816
10.0 x 8.0	4	80	320	\$110.00	\$440	\$5,280
10.0 x 10.0	67	100	6,700	\$119.00	\$7,973	\$95,676
TOTAL Climate Controlled (CC):	113	81	9,120	\$103.81	\$11,731	\$140,772

NON- CLIMATE CONTROLLED (NCC):

6.0 x 10.0	36	60	2160	\$84.00	\$3,024	\$36,288
6.0 x 15.0	4	90	360	\$108.00	\$432	\$5,184
10.0 x 10.0	64	100	6,400	\$129.00	\$8,256	\$99,072
12.0 x 10.0	10	120	1,200	\$134.00	\$1,340	\$16,080
10.0 x 15.0	45	150	6,750	\$145.00	\$6,525	\$78,300
12.0 x 15.0	18	180	3,240	\$179.00	\$3,222	\$38,664
13.0 x 15.0	8	195	1,560	\$189.00	\$1,512	\$18,144
10.0 x 20.0	29	200	5,800	\$179.00	\$5,191	\$62,292
12.0 x 20.0	24	240	5,760	\$189.00	\$4,536	\$54,432
10.0 x 30.0	6	300	1,800	\$286.00	\$1,716	\$20,592
TOTAL Non-Climate Controlled (NCC):	244	144	35,030	\$146.53	\$35,754	\$429,048

UNCOVERED PARKING

10.0 x 20.0	2	-	-	\$34.00	\$68	\$816
10.0 x 30.0	2	-	-	\$44.00	\$88	\$1,056
10.0 x 40.0	2	-	-	\$59.00	\$118	\$1,416
TOTAL Uncovered Parking:	6	-	-	\$45.67	\$274	\$3,288
GRAND TOTAL	363	122	44,150	\$131.57	\$47,759	\$573,108

INCOME AND EXPENSES

	CURRENT		YEAR 1		YEAR 2		YEAR 3		YEAR 4		YEAR 5	
Gross Potential Rent	\$573,108		\$584,570		\$596,262		\$608,187		\$620,351		\$632,758	
Physical Vacancy	(67,111)	11.7%	(43,843)	7.5%	(44,720)	7.5%	(45,614)	7.5%	(46,526)	7.5%	(47,457)	7.5%
Economic Vacancy	(57,720)	10.1%	(29,229)	5.0%	(29,813)	5.0%	(30,409)	5.0%	(31,018)	5.0%	(31,638)	5.0%
Total Vacancy	(124,831)		(73,071)		(74,533)		(76,023)		(77,544)		(79,095)	
Vacancy %	21.8%		12.5%		12.5%		12.5%		12.5%		12.5%	
Effective Rental Income	\$448,277		\$511,499		\$521,729		\$532,163		\$542,807		\$553,663	
Late, Letter, & NSF Fees	6,181		10,230		10,435		10,643		10,856		11,073	
Administration Fees	3,248		3,313		3,379		3,447		3,516		3,586	
Tenant Insurance	8,209		11,786		15,714		18,333		20,952		20,952	
Merchandise Sales, Net	1,254		1,279		1,305		1,331		1,357		1,384	
Rental Home Income	11,187		24,000		24,480		24,970		25,469		25,978	
Total Other Income	\$30,079		\$50,608		\$55,313		\$58,724		\$62,150		\$62,974	
Effective Gross Income (EGI)	\$478,356		\$562,106		\$577,041		\$590,887		\$604,957		\$616,637	
Property Taxes	50,889		58,522		59,692		60,886		62,104		63,346	
Insurance	7,408		7,556		7,707		7,861		8,019		8,179	
Utilities & Trash	12,039		12,280		12,525		12,776		13,031		13,292	
Repairs & Maintenance	10,259		6,500		6,630		6,763		6,898		7,036	
Advertising	15,453		15,762		16,077		16,398		16,726		17,061	
Salaries, Taxes, & Benefits	49,448		50,437		51,446		52,475		53,524		54,595	
Management Fee	24,012		28,105		28,852		29,544		30,248		30,832	
Office & Administrative	8,058		8,219		8,383		8,551		8,722		8,896	
Bank & Credit Card Fees	10,539		8,994		9,233		9,454		9,679		9,866	
Telephone & Internet	1,206		1,230		1,255		1,280		1,306		1,332	
Landscaping	778		794		810		826		843		859	
Other expenses	410		418		426		435		443		452	
Total Expenses	\$190,499		\$198,816		\$203,036		\$207,249		\$211,543		\$215,746	
% of EGI	39.8%		35.4%		35.2%		35.1%		35.0%		35.0%	
Net Operating Income (NOI)	\$287,857		\$363,290		\$374,005		\$383,638		\$393,415		\$400,891	
Operating Margin %	60.2%		64.6%		64.8%		64.9%		65.0%		65.0%	

Financial Footnotes:

1. RE Taxes are based on the current appraised value of \$2,671,710; Taxes increased 15% to hedge risk of reassessment
2. Income based on March 2025–February 2026
3. Expenses based on March 2025–February 2026
4. A management fee is added to expenses based on 5% of the gross income









SECTION 3

PROPERTY INFORMATION

LOCAL MAP

615 SOUTH MESA STREET, FRUITA, CO

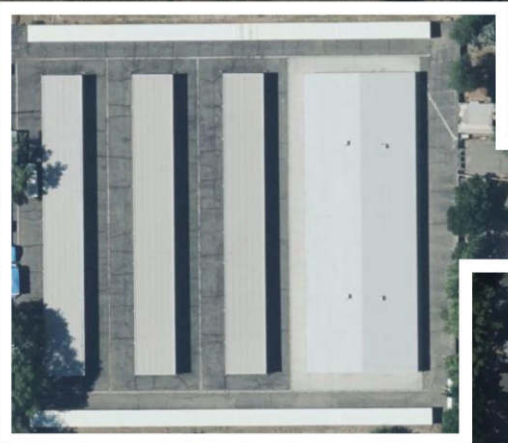


REGIONAL MAP

615 SOUTH MESA STREET, FRUITA, CO



HEARTLAND STORAGE
615 SOUTH MESA STREET
FRUITA, CO



KOKOPELLI DR

E CONCORD DR

S MESA ST

PETER DR

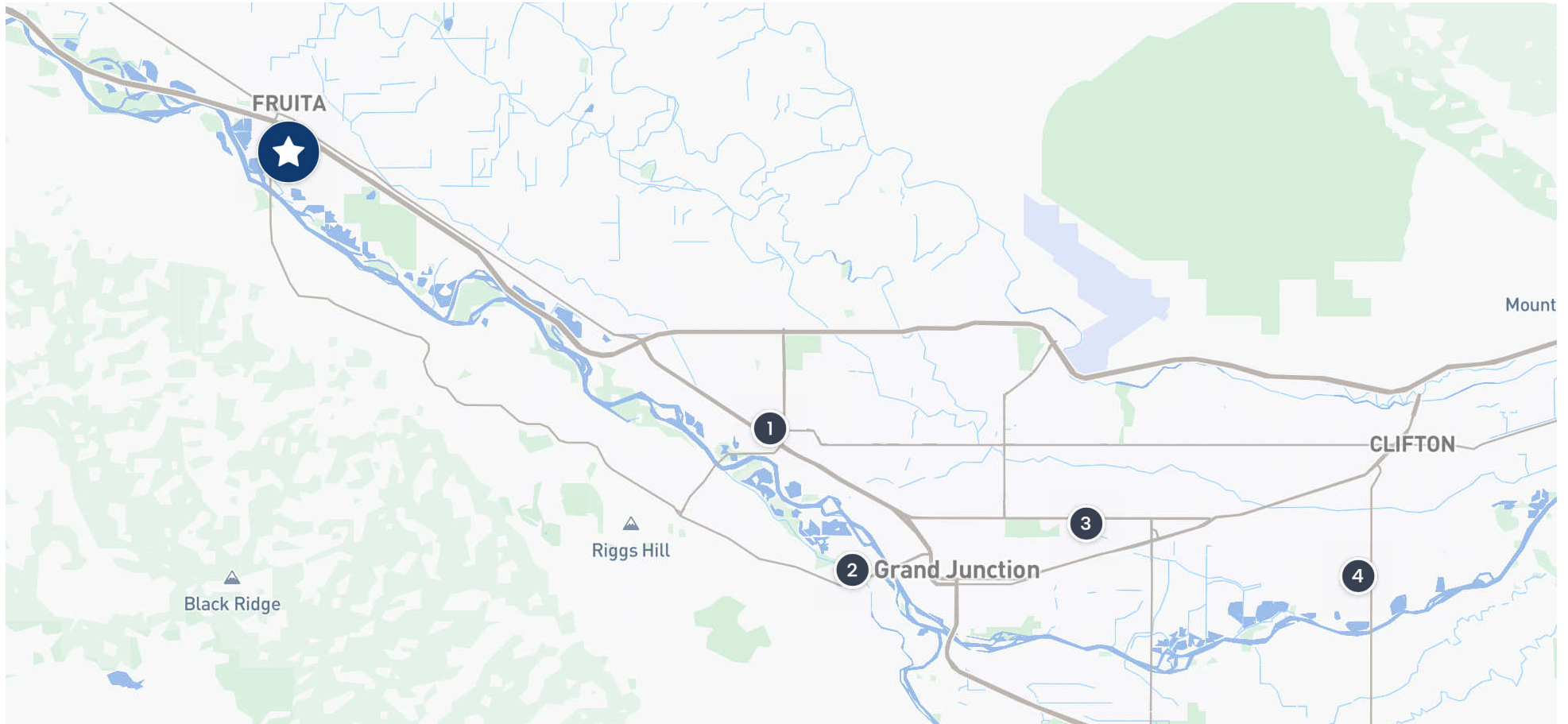
BONNIE VISTA DR



SECTION 4

RENT COMPARABLES

RENT COMPARABLES MAP



LEGEND	PROPERTY NAME	ADDRESS	CC AVERAGE RENT/SF	NCC AVERAGE RENT/SF
★	Heartland Storage	615 S Mesa St, Fruita, CO 81521	\$1.39	\$1.14
1	A Storage Place	2384 Patterson Rd, Grand Junction, CO 81505	\$2.66	\$1.70
2	Advantage Self Storage -Grand Junction	2497 Power Road, Grand Junction, CO 81507	\$2.28	\$1.93
3	U-Haul Moving & Storage	2809 North Ave, Grand Junction, CO 81501	\$1.81	\$1.54
4	Midlands Village Storage	449 32 Rd, Clifton, CO 81520	\$2.00	\$1.13

RENT COMPARABLES



Heartland Storage

615 S Mesa St, Fruita,
CO 81521

A Storage Place

2384 Patterson Rd,
Grand Junction, CO
81505

Advantage Self Storage

-Grand Junction
2497 Power Road,
Grand Junction, CO
81507

U-Haul Moving & Storage

2809 North Ave, Grand
Junction, CO 81501

Midlands Village Storage

449 32 Rd, Clifton, CO
81520

Unit Type	Rent	Rent/SF
5x10 CC	\$79	\$1.58
10x10 CC	\$119	\$1.19
10x15 CC	\$--	\$--
10x20 CC	\$--	\$--
Average:	\$1.39	
6x10 NCC	\$84	\$1.40
10x10 NCC	\$129	\$1.29
10x15 NCC	\$145	\$0.97
10x20 NCC	\$179	\$0.90
Average:	\$1.14	

Unit Type	Rent	Rent/SF
5x10 CC	\$180	\$3.60
10x10 CC	\$235	\$2.35
10x15 CC	\$305	\$2.03
10x20 CC	\$--	\$--
Average:	\$2.66	
5x10 NCC	\$120	\$2.40
10x10 NCC	\$180	\$1.80
10x15 NCC	\$210	\$1.40
10x20 NCC	\$240	\$1.20
Average:	\$1.70	

Unit Type	Rent	Rent/SF
5x10 CC	\$125	\$2.50
10x10 CC	\$206	\$2.06
10x15 CC	\$--	\$--
10x20 CC	\$--	\$--
Average:	\$2.28	
5x10 NCC	\$127	\$2.54
10x10 NCC	\$175	\$1.75
10x15 NCC	\$--	\$--
10x20 NCC	\$297	\$1.49
Average:	\$1.93	

Unit Type	Rent	Rent/SF
5x10 CC	\$110	\$2.20
10x10 CC	\$175	\$1.75
10x15 CC	\$220	\$1.47
10x20 CC	\$--	\$--
Average:	\$1.81	
5x10 NCC	\$--	\$--
10x10 NCC	\$165	\$1.65
10x15 NCC	\$215	\$1.43
10x20 NCC	\$--	\$--
Average:	\$1.54	

Unit Type	Rent	Rent/SF
5x10 CC	\$110	\$2.20
10x10 CC	\$226	\$2.26
10x15 CC	\$230	\$1.53
10x20 CC	\$--	\$--
Average:	\$2.00	
5x10 NCC	\$--	\$--
10x10 NCC	\$--	\$--
10x15 NCC	\$183	\$1.22
10x20 NCC	\$206	\$1.03
Average:	\$1.13	



SECTION 5

MARKET **ANALYSIS**

WELCOME TO

FRUITA, CO



Fruita, Colorado, is a premier outdoor recreation hub and rapidly growing residential community at the gateway to the Colorado National Monument. Positioned 0.3 miles from Interstate 70, the area boasts excellent connectivity and is anchored by regional draws like the adjacent Colorado River State Park. Major employers like Family Health West support the local economy. With a median household income of \$84,103 and a population over 17,000, Fruita offers a robust demographic profile. The immediate corridor features essential retail like City Market and Starbucks, while ongoing residential developments like The Launch drive strong demand for local services and storage.

MARKET HIGHLIGHTS



NATIONAL MONUMENT

Fruita serves as a primary gateway to the Colorado National Monument. Located just 0.2 miles from the Colorado River State Park, it attracts outdoor enthusiasts needing storage.



WORLD-RENOWNED BIKING

Proximity to world-renowned mountain biking trails like Kokopelli and 18 Road generates outsized local demand for storing recreational gear and bikes.



0.87% GROWTH

Fruita features a strong community with a 0.87% annual population growth. A constrained housing market with near-zero rental vacancy drives direct demand for self-storage.



\$84,103 MED. INCOME

The local demographic profile is strong, with a median household income of \$84,103, providing residents with discretionary income.



HIGHWAY ACCESS

Situated 0.3 miles from I-70 and near Highway 340, the site offers excellent transit access. It is close to major employers like Family Health West and daily retail.

WELCOME TO

GRAND JUNCTION WESTERN SLOPE



Grand Junction is the largest city on Colorado’s Western Slope and serves as a regional hub for Mesa County and the broader high desert plateau where the Colorado, Gunnison, and Dolores Rivers converge. The area is known for its semi-arid climate, dramatic red rock landscapes, and proximity to outdoor recreation such as hiking, mountain biking, rafting, and nearby national monuments like Colorado National Monument. Economically, the region blends energy (including oil, gas, and past uranium activity), agriculture, healthcare, and retail services that support surrounding rural communities. Just east of Grand Junction, the town of Palisade anchors Colorado’s Western Slope wine country, along with orchards producing peaches and other fruit. Overall, the Western Slope has a more rural, less densely populated character than Colorado’s Front Range, with an economy and lifestyle closely tied to land, water, and outdoor access.

MARKET HIGHLIGHTS



DIVERSIFIED REGIONAL ECONOMY
The market is supported by healthcare, retail, education (Colorado Mesa University), agriculture, energy (oil & gas legacy activity), and tourism—reducing reliance on a single sector.



LOGISTICS AND TRADE HUB
Grand Junction functions as a distribution point for western Colorado, eastern Utah, and parts of Wyoming, supported by highway, rail, and regional airport access.



STEADY GROWTH DYNAMICS
Population and housing demand growth tend to be slower and more stable than Colorado’s Front Range, but steady in-migration (including remote workers and retirees) supports long-term housing absorption.



\$70K–\$80K MED. INCOME
The Western Slope reflects a moderate-income, cost-adjusted market where lower housing costs partially offset lower wage levels compared to Colorado’s Front Range.



OUTDOOR AND TOURISM-DRIVEN
Proximity to Colorado National Monument, mountain biking trails, rafting rivers, and wine country in Palisade drives short-term rental and seasonal housing demand.

AMENITIES MAP



DEMOGRAPHICS

Population	3 MILE	5 MILE	10 MILE
2025 Total Population	14,055	17,210	52,977
2025 Population Density	1,962.2	1,379.8	189.3
2020–2025 Growth	4.61%	4.37%	4.76%
2020–2025 Average Annual Growth	124	144	481
2030 Total Population	14,271	17,473	53,795
2030 Population Density	1,992	1,401	192
2025–2030 Projected Population Growth	1.54%	1.53%	1.54%
2025–2030 Projected Average Annual Growth	43	53	164
2020 Population	13,435	16,490	50,572
2010 Total Population	12,760	15,557	45,485
2000 Population	6,791	8,794	32,278

Household Income	3 MILE	5 MILE	10 MILE
2025 Average Household Income	\$ 92,776	\$ 96,133	\$ 109,445
2025 Aggregate Household Income	\$ 488,186,640	\$ 609,869,275	\$ 2,233,215,366
2025 Median Household Income	\$ 78,731	\$ 84,103	\$ 89,017
2025 Per Capita Income	\$ 34,811	\$ 35,499	\$ 42,506
2030 Aggregate Household Income	\$ 540,749,795	\$ 671,573,578	\$ 2,476,657,428
2030 Average Household Income	\$ 103,414	\$ 106,531	\$ 122,093
2030 Median Household Income	\$ 86,462	\$ 92,025	\$ 97,288
2030 Per Capita Income	\$ 37,973	\$ 38,502	\$ 46,421



14,055

2025 Total Population
3 MILE



189.3

2025 Population Density
10 MILE



164

2025–2030 Projected
Average Annual Growth
10 MILE



\$42,506

2025 Per Capita Income
10 MILE



\$78,831

2025 Median HH Income
3 MILE



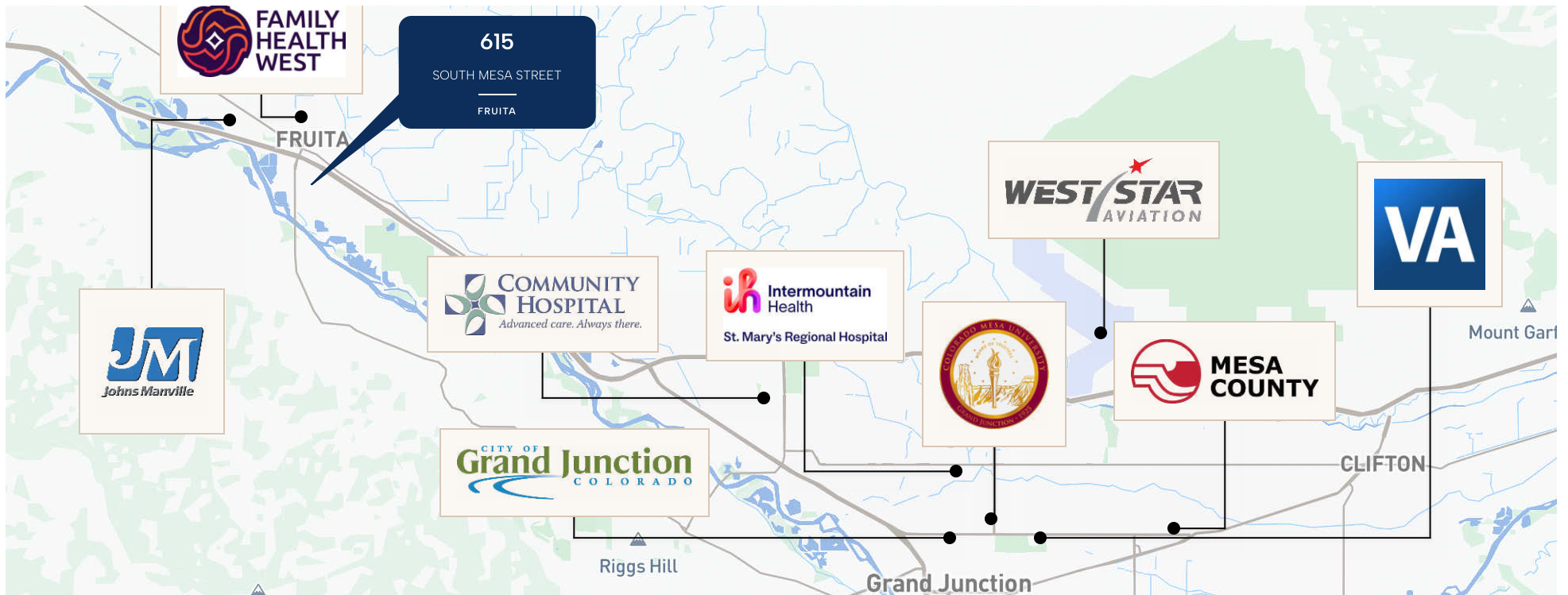
\$109,445

2025 Avg HH Income
10 MILE

MAJOR EMPLOYERS

Fruita, CO benefits from proximity to major employers in the Grand Junction metro, including Family Health West, Mesa County Valley School District 51, and Johns Manville. With approximately 3,400 employees at the school district alone, the area features strong healthcare and manufacturing sectors. This diverse employment base drives job growth and demand for housing, services, and self-storage, making Fruita a highly attractive economic center with easy access to regional thoroughfares.

Employer Name	Industry	Employees
Mesa County School District 51	Education	3,400
St. Mary's Regional Hospital	Healthcare	3,000
Community Hospital	Healthcare	1,400
Mesa County Human Services	Government	1,250
Colorado Mesa University	Education	1,200
City of Grand Junction	Government	1,100
Grand Junction VA Medical Center	Healthcare	1,000
Family Health West Hospital	Healthcare	650
West Star Aviation	Aerospace	550
Johns Manville	Manufacturing	500



MAJOR DEVELOPMENTS



The Fruita Business Park Expansion

Located on the south side of Fruita, this hub is seeing a surge in light industrial and commercial growth. Recent expansions in manufacturing and distribution firms are driving a local need for specialized labor and industrial flex-space.



Colorado National Monument Gateway

As Fruita's primary natural attraction, the Monument continues to draw record visitors. This has sparked a "Gateway" revitalization, increasing demand for short-term rentals, hospitality, and boutique retail services near the park entrance.



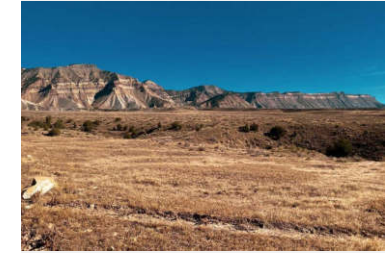
Grand Junction Innovation Corridor

Just 15 miles east, Grand Junction's tech and healthcare sectors are booming. This professional growth is pushing residents toward Fruita, seeking a small-town lifestyle while maintaining easy access to major regional employers.



The I-70 & Highway 6 Connectivity

The I-70 corridor through the Grand Valley is a critical logistics artery. New infrastructure improvements are facilitating smoother transport, making Fruita a prime location for logistics hubs and regional distribution centers.



Outdoor Recreation & Tourism Surge

Fruita's reputation as a world-class mountain biking destination continues to evolve. Ongoing investments in "The North Fruita Desert" trails are fueling a year-round economy and demand for recreational storage and service industries.

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