

MARKETING FLYER

CENTRAL MINI STORAGE

141 SELF-STORAGE UNITS | 8 COTTAGES | 2 SINGLE-FAMILY HOMES

498 West Central Blvd, Coquille, Oregon 97423



LIST PRICE

\$2,500,000

YEAR 1 CAP RATE

7.79%

STABILIZED CAP

8.61%

PRESENTED BY

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Information herein was gathered from sources deemed reliable; Pacwest Commercial Real Estate, Inc. makes no representation or warranty as to its accuracy. Buyer is responsible for conducting and verifying all due diligence independently and shall not rely on broker-provided information in making a purchase decision.

OFFERING SUMMARY

CENTRAL MINI STORAGE

PROPERTY AT A GLANCE

Year 1 NOI (90-Day At-Market)	\$191,054
Stabilized NOI (Year 2+)	\$211,416
Price per Storage Unit	\$15,603
Total Acreage	3.82 acres (two parcels)
Unit Count	141 storage units + 10 residential
Total Rentable Storage SF	17,388 SF
Current Occupancy	98.58% (139 of 141 storage units)
Family-Owned & Operated	Since 1976
Zoning	UR-2 (residential) and C-2 (commercial)

PROPERTY OVERVIEW

Central Mini Storage is a turnkey storage and small-residential portfolio on two contiguous parcels totaling 3.82 acres in the heart of Coquille, Oregon. The Property has been continuously family-owned and operated since 1976 — reflected in well-maintained grounds, mature landscaping, and consistently low vacancy at 98.58% physical occupancy. The unit mix runs 5x5 to 18x24 across 141 storage units, plus 8 detached cottage-style apartments and 2 single-family residences. One single-family home is leased at \$2,250/mo (in place since June 2025); the second is owner-occupied and will vacate at closing — available to rent at \$2,000-\$2,800/mo or use as on-site manager housing. Operations run on SiteLink, providing immediate operational continuity for a new owner.

All leases are month-to-month, giving the new owner immediate flexibility on rate management. The combined site carries mixed UR-2 / C-2 zoning, and a 10% management fee against EGI is included in the pro forma to reflect a third-party or absentee-owner operating model.

THE UPSIDE STORY

Lever 1 — Rents to market. Storage rents are 13-15% below verified Coquille comps. Sellers have agreed to implement a 15% across-the-board rate increase on all 141 storage units before closing, lifting storage income from \$153,840 to \$176,400 (+ \$22,560/yr) via 30-day notices on month-to-month leases. This moves cap rate at the \$2,500,000 list price from 7.03% in-place → 7.79% at-market → 8.61% Year 2 stabilized.

Lever 2 — Operational modernization. Owner-managed since 1976 with paper-based operations. A new owner can deploy a modern online payment portal, late and admin fees, delinquency auctions, and electronic gate access (cameras already in place). These typically support an additional 5-10% rate premium over 12-24 months in tertiary storage markets.

Lever 3 — Long-term site optionality. Container-based storage can be deployed in the open space between the homes and existing units — no sewer, water, or utility hookups required. UR-2 zoning on parcel 735100 supports residential density (ADU additions, small-scale infill); C-2 zoning on parcel 735102 supports commercial repositioning. Coquille has no known reported self-storage development in the pipeline. Buyer to confirm allowable uses and permit requirements with the City of Coquille.

UNIT MIX & RENT ROLL SUMMARY

STORAGE UNIT MIX (141 UNITS)

Unit Size	# Units	In-Place Rate	Monthly Income	Annual Income
5 x 5	2	\$55	\$110	\$1,320
5 x 10	52	\$50	\$2,600	\$31,200
10 x 10	29	\$90	\$2,560	\$30,720
10 x 15	13	\$110	\$1,430	\$17,160
10 x 20	36	\$130	\$4,680	\$56,160
10 x 24	1	\$150	\$150	\$1,800
12 x 24	7	\$170	\$1,150	\$13,800
18 x 24	1	\$140	\$140	\$1,680
TOTAL	141		\$12,820	\$153,840

RESIDENTIAL UNITS (10 UNITS)

Unit	Monthly Rent	Annual Rent	Notes
8 Cottages (Apt 16, 17, 18, 19, 21, 22, 22A, 23)	\$6,250	\$75,000	All occupied, month-to-month
Single-Family Home (Parcel 735100)	\$2,250	\$27,000	Leased since June 2025
Single-Family Home (Parcel 735102)	\$2,000	\$24,000	Owner vacating at closing; rent at \$2,000-\$2,800/mo or on-site manager housing
RESIDENTIAL TOTAL	\$10,500	\$126,000	

Note: The 8 cottage structures predate modern Oregon building code and are not insurable for conventional commercial property insurance without significant retrofit. See Offering Memorandum for full disclosure.

COMBINED IN-PLACE ANNUAL INCOME (STORAGE + RESIDENTIAL):	\$282,720
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FINANCIAL ANALYSIS — PRO FORMA

Columns: In-Place (today's rents), 90-Day At-Market (post-15% increase, notices sent, effective July 1, 2026), and Year 2 Stabilized (+10% with concession burnoff). Month-to-month leases permit 30-day notice rate changes; 8% vacancy & collection loss applied at EGI per MAI appraiser recommendation.

Residential income reflects current and at-market monthly tenancies. House on Parcel 735100 is leased at \$2,250/mo since June 2025 (shown annualized). House on Parcel 735102 is owner-occupied and will be delivered vacant at close — available to lease at \$2,000–\$2,800/mo or for on-site manager housing. 2025 tax returns reflect partial-year residential income due to these tenancy dates; buyer to verify all leases and rental agreements.

¹ Property taxes reflect actual Coos County assessment for parcels 735100 + 735102 (combined 2024 county tax \$12,559.41). Source: AmeriTitle property profiles. The 2025 federal return (Form 8825) reflects a higher figure due to a one-time prior-year (2022) tax catch-up; the recurring go-forward assessment is shown here.

LINE ITEM	IN-PLACE	90-DAY AT-MARKET (+15%)	YEAR 2 STABILIZED
OPERATING INCOME			
Self-Storage (141 units)	\$153,840	\$176,400	\$194,040
8 Cottages	\$75,000	\$75,000	\$82,500
House on Parcel 735100 (rented)	\$27,000	\$27,000	\$29,700
House on Parcel 735102 (available to rent)	\$24,000	\$24,000	\$26,400
Potential Gross Income (PGI)	\$279,840	\$302,400	\$332,640
Less: Vacancy & Collection Loss (8%)	(\$22,411)	(\$24,261)	(\$26,687)
Effective Gross Income (EGI)	\$257,429	\$278,139	\$305,953
OPERATING EXPENSES			
Property Taxes ¹	(\$12,559)	(\$12,559)	(\$12,559)
Insurance	(\$6,000)	(\$6,000)	(\$6,600)
Management Fee (10% of EGI)	(\$25,743)	(\$27,814)	(\$30,595)
Repairs & Maintenance	(\$7,500)	(\$7,500)	(\$8,250)
Utilities	(\$17,269)	(\$17,269)	(\$18,996)
Marketing & Advertising	(\$1,500)	(\$1,500)	(\$1,650)
Office / Legal / Accounting	(\$3,495)	(\$3,495)	(\$3,845)
Miscellaneous (trash, CC fees, turnover)	(\$5,385)	(\$5,385)	(\$5,924)
Replacement Reserves (2% of EGI)	(\$5,149)	(\$5,563)	(\$6,119)
Total Operating Expenses	(\$84,599)	(\$87,085)	(\$94,537)
Operating Expense Ratio (OER)	32.86%	31.31%	30.90%
NET OPERATING INCOME (NOI)	\$172,830	\$191,054	\$211,416
Cap Rate at \$2,500,000 List Price	7.03%	7.79%	8.61%

EXPANSION OPTIONALITY — OPEN SITE AREA



Open site area between existing units and residences — potential for additional container-based storage.

Aerial depicts the open site area between the existing units and residences where additional container-based or conventional storage may potentially be deployed (container storage typically requires no sewer, water, or utility hookups). Any expansion shown is conceptual and illustrative only. Buyer is solely responsible for verifying allowable uses, density, setbacks, permitting, and feasibility with the City of Coquille, Coos County, and all applicable authorities. No representation or warranty is made as to developability.

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Consumers: This pamphlet describes the legal obligations of Oregon real estate licensees to consumers. Real estate brokers and principal real estate brokers are required to provide this information to you when they first contact you. A licensed real estate broker or principal broker need not provide the pamphlet to a party who has, or may be reasonably assumed to have, received a copy of the pamphlet from another broker.

This pamphlet is informational only. Neither the pamphlet nor its delivery to you may be interpreted as evidence of intent to create an agency relationship between you and a broker or a principal broker.

Real Estate Agency Relationships

An "agency" relationship is a voluntary legal relationship in which a licensed real estate broker or principal broker (the "agent") agrees to act on behalf of a buyer or a seller (the "client") in a real estate transaction. Oregon law provides for three types of agency relationships between real estate agents and their clients:

- Seller's Agent — Represents the seller only
- Buyer's Agent — Represents the buyer only
- Disclosed Limited Agent — Represents both the buyer and seller, or multiple buyers who want to purchase the same property. This can be done only with the written permission of all clients.

The actual agency relationships between the seller, buyer and their agents in a real estate transaction must be acknowledged at the time an offer to purchase is made. Please read this pamphlet carefully before entering into an agency relationship with a real estate agent.

Definition of "Confidential Information"

Generally, licensees must maintain confidential information about their clients. "Confidential information" is information communicated to a real estate licensee or the licensee's agent by the buyer or seller of one to four residential units regarding the real property transaction, including but not limited to price, terms, financial qualifications or motivation to buy or sell. "Confidential information" does not mean information that:

- The buyer instructs the licensee or the licensee's agent to disclose about the buyer to the seller, or the seller instructs the licensee or the licensee's agent to disclose about the seller to the buyer; or
- The licensee or the licensee's agent knows or should know failure to disclose would constitute fraudulent representation.

Duties and Responsibilities of a Seller's Agent

Under a written listing agreement to sell property, an agent represents only the seller unless the seller agrees in writing to allow the agent to also represent the buyer.

An agent who represents only the seller owes the following affirmative duties to the seller, the other parties and the other parties' agents involved in a real estate transaction:

1. To deal honestly and in good faith;
2. To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
3. To disclose material facts known by the agent and not apparent or readily ascertainable to a party.

A seller's agent owes the seller the following affirmative duties:

1. To exercise reasonable care and diligence;
2. To account in a timely manner for money and property received from or on behalf of the seller;
3. To be loyal to the seller by not taking action that is adverse or detrimental to the seller's interest in a transaction;
4. To disclose in a timely manner to the seller any conflict of interest, existing or contemplated;
5. To advise the seller to seek expert advice on matters related to the transaction that are beyond the agent's expertise;
6. To maintain confidential information from or about the seller except under subpoena or court order, even after termination of the agency relationship; and
7. Unless agreed otherwise in writing, to make a continuous, good faith effort to find a buyer for the property, except that a seller's agent is not required to seek additional offers to purchase the property while the property is subject to a contract for sale.

None of these affirmative duties of an agent may be waived, except (7). The affirmative duty listed in (7) can only be waived by written agreement between seller and agent.

Under Oregon law, a seller's agent may show properties owned by another seller to a prospective buyer and may list competing properties for sale without breaching any affirmative duty to the seller.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law.

You are encouraged to discuss the above information with the licensee delivering this pamphlet to you. If you intend for that licensee, or any other Oregon real estate licensee, to represent you as a Seller's Agent, Buyer's Agent, or Disclosed Limited Agent, you should have a specific discussion with the agent about the nature and scope of the agency relationship. Whether you are a buyer or seller, you cannot make a licensee your agent without the licensee's knowledge and consent, and an agent cannot make you a client without your knowledge and consent.

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Duties and Responsibilities of a Buyer's Agent

An agent, other than the seller's agent, may agree to act as the buyer's agent only. The buyer's agent is not representing the seller, even if the buyer's agent is receiving compensation for services rendered, either in full or in part, from the seller or through the seller's agent.

An agent who represents only the buyer owes the following affirmative duties to the buyer, the other parties and the other parties' agents involved in a real estate transaction:

1. To deal honestly and in good faith;
2. To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
3. To disclose material facts known by the agent and not apparent or readily ascertainable to a party.

A buyer's agent owes the buyer the following affirmative duties:

1. To exercise reasonable care and diligence;
2. To account in a timely manner for money and property received from or on behalf of the buyer;
3. To be loyal to the buyer by not taking action that is adverse or detrimental to the buyer's interest in a transaction;
4. To disclose in a timely manner to the buyer any conflict of interest, existing or contemplated;
5. To advise the buyer to seek expert advice on matters related to the transaction that are beyond the agent's expertise;
6. To maintain confidential information from or about the buyer except under subpoena or court order, even after the termination of the agency relationship; and
7. Unless agreed otherwise in writing, to make a continuous, good faith effort to find property for the buyer, except that a buyer's agent is not required to seek additional properties for the buyer while the buyer is subject to a contract for purchase.

None of these affirmative duties of an agent may be waived, except (7). The affirmative duty listed in (7) can only be waived by written agreement between buyer and agent.

Under Oregon law, a buyer's agent may show properties in which the buyer is interested to other prospective buyers without breaching an affirmative duty to the buyer.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law.

Duties and Responsibilities of an Agent Who Represents More than One Client in a Transaction

One agent may represent both the seller and the buyer in the same transaction, or multiple buyers who want to purchase the same property, only under a written "Disclosed Limited Agency Agreement" signed by the seller and buyer(s).

Disclosed Limited Agents have the following duties to their clients:

1. To the seller, the duties listed above for a seller's agent;
2. To the buyer, the duties listed above for a buyer's agent; and
3. To both buyer and seller, except with express written permission of the respective person, the duty not to disclose to the other person:
 - a. That the seller will accept a price lower or terms less favorable than the listing price or terms;
 - b. That the buyer will pay a price greater or terms more favorable than the offering price or terms; or
 - c. Confidential information as defined above.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise.

When different agents associated with the same principal broker (a real estate licensee who supervises other agents) establish agency relationships with different parties to the same transaction, only the principal broker will act as a Disclosed Limited Agent for both the buyer and seller. The other agents continue to represent only the party with whom the agents have already established an agency relationship unless all parties agree otherwise in writing. The principal real estate broker and the real estate licensees representing either seller or buyer shall owe the following duties to the seller and buyer:

1. To disclose a conflict of interest in writing to all parties;
2. To take no action that is adverse or detrimental to either party's interest in the transaction; and
3. To obey the lawful instructions of both parties.

No matter whom they represent, an agent must disclose information the agent knows or should know that failure to disclose would constitute fraudulent misrepresentation.