

Mitchell Railway Storage

1089 Center Ave, Mitchell, NE 69357

Self-Storage
Investment Opportunity

Offering Memorandum



MATTHEWS™

Exclusively Listed By



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Property Overview

Mitchell Railway Storage
1089 Center Ave, Mitchell, NE 69357



Investment Summary

Mitchell Railway Storage

1089 Center Ave
Mitchell, NE 69357

\$780,000

List Price

\$62,821

Current NOI

\$74,663

Year 4 NOI

8.08%

Current Cap Rate

9.57%

Year 4 Cap Rate

10

Parking

91%

Economic Occupancy

100%

SF Occupancy

94%

Unit Occupancy

54

Non-Climature Controlled Units

65

Total Units



Property Photos





29

West Plains, LLC
Grain Elevator

 **Mitchell High School**
±508 Students

DOLLAR GENERAL

FedEx®

 **Pinnacle Bank**
THE WAY BANKING SHOULD BE

 **Centennial Park**
Park

SUBWAY
freshfoods

26

 **Mitchell Elementary School**
±373 Students



Subject Property

Cameron's Automotive Repair LLC
Auto Repair Shop

BNSF Valley Subdivision

STEVE'S TRUCK
AND EQUIPMENT

Financial Overview

Mitchell Railway Storage
1089 Center Ave, Mitchell, NE 69357



Non-Climate Controlled

Unit Size	Unit SF	Total Units	Occupied	Total Rentable SF	Current Rate	Monthly Total	Annual Total
5 X 10	±50	12	12	±600	\$35	\$420	\$5,040
10 X 10	±100	7	7	±700	\$45	\$315	\$3,780
10 X 15	±150	13	13	±1,950	\$55	\$715	\$8,580
13 X 15	±195	2	2	±390	\$65	\$130	\$1,560
10 X 20	±200	7	7	±1,400	\$65	\$455	\$5,460
13 X 30	±390	2	2	±780	\$125	\$250	\$3,000
25 X 40	±1,000	11	11	±11,000	\$350	\$3,850	\$46,200
Totals	-	54	54	±16,820	-	\$6,135	\$73,620

Semi Trailer

Unit Size	Unit SF	Total Units	Occupied	Total Rentable SF	Current Rate	Monthly Total	Annual Total
8 X 52	±416	1	1	±416	\$150	\$150	\$1,800
Totals	-	1	1	±416	\$150	\$150	\$1,800

Open Parking

Unit Size	Unit SF	Total Units	Occupied	Vacant	Total Rentable SF	Current Rate	Monthly Total	Annual Total
10 X 25	-	10	6	4	-	\$30	\$300	\$3,600
Totals	-	10	6	4	-	\$30	\$300	\$3,600

Facility Totals	-	65	61	4	±17,236	-	\$6,465	\$77,580
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Financial Overview

	2025		Year 1		Year 2		Year 3		Year 4						
	Total	\$/SF	Total	\$/SF	Total	\$/SF	Total	\$/SF	Total	\$/SF					
Income															
Gross Potential Rent	\$79,020	\$4.58	\$106,140	\$6.16	\$106,140	\$6.16	\$109,324	\$6.34	\$112,604	\$6.53					
Merchandise Sales	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00					
Tenant Insurance (Net)	\$0	\$0.00	\$2,574	\$0.15	\$3,432	\$0.20	\$3,647	\$0.21	\$3,756	\$0.22					
Admin Fees	\$0	\$0.00	\$576	\$0.03	\$593	\$0.03	\$611	\$0.04	\$629	\$0.04					
Late Fees	\$0	\$0.00	\$718	\$0.04	\$739	\$0.04	\$761	\$0.04	\$784	\$0.05					
<i>Economic Vacancy</i>	<i>-8.3%</i>	<i>(6,407)</i>	<i>(\$0.37)</i>	<i>-20.0%</i>	<i>(21,228)</i>	<i>(\$1.23)</i>	<i>-15.0%</i>	<i>(15,921)</i>	<i>(\$0.92)</i>	<i>-12.0%</i>	<i>(13,119)</i>	<i>(\$0.76)</i>	<i>-10.0%</i>	<i>(11,260)</i>	<i>(\$0.65)</i>
Effective Gross Income	\$71,765	\$4.13	\$88,780	\$5.15	\$94,983	\$5.51	\$101,224	\$5.87	\$106,513	\$6.18					
Expenses															
Real Estate Taxes	\$3,317	\$0.19	\$6,501	\$0.38	\$6,631	\$0.38	\$6,764	\$0.39	\$6,899	\$0.40					
Insurance	\$0	\$0.00	\$3,447	\$0.20	\$3,516	\$0.20	\$3,586	\$0.21	\$3,658	\$0.21					
Utilities & Trash	\$2,334	\$0.14	\$2,380	\$0.14	\$2,428	\$0.14	\$2,477	\$0.14	\$2,526	\$0.15					
On-Site Payroll	\$0	\$0.00	\$6,000	\$0.35	\$6,120	\$0.36	\$2,497	\$0.36	\$6,367	\$0.37					
Management Fees	\$0	\$0.00	\$4,439	\$0.26	\$4,749	\$0.28	\$4,823	\$0.29	\$5,326	\$0.31					
Bank & Credit Card Fees	\$0	\$0.00	\$1,998	\$0.12	\$2,137	\$0.12	\$2,171	\$0.13	\$2,397	\$0.14					
Advertising & Marketing	\$1,177	\$0.07	\$1,200	\$0.07	\$1,224	\$0.07	\$1,249	\$0.07	\$1,274	\$0.07					
Office & Administrative	\$242	\$0.01	\$695	\$0.04	\$709	\$0.04	\$183	\$0.04	\$738	\$0.04					
Telephone & Internet	\$0	\$0.00	\$600	\$0.03	\$612	\$0.04	\$624	\$0.04	\$637	\$0.04					
Repairs & Maintenance	\$1,875	\$0.11	\$1,913	\$0.11	\$1,951	\$0.11	\$1,990	\$0.12	\$2,030	\$0.12					
Total Operating Expenses	\$8,944	\$0.52	\$29,173	\$1.69	\$30,078	\$1.75	\$30,994	\$1.80	\$31,850	\$1.85					
<i>Operating Expense Ratio</i>	<i>12.5%</i>	<i>-</i>	<i>32.9%</i>	<i>-</i>	<i>31.7%</i>	<i>-</i>	<i>30.6%</i>	<i>-</i>	<i>29.9%</i>	<i>-</i>					
Net Operating Income	\$62,821	\$3.64	\$59,607	\$3.46	\$64,906	\$3.77	\$67,847	\$4.07	\$74,663	\$4.33					

Assumptions:

Gross Potential Rent - Market in Year 1, Unchanged in Year 2, 3% annual growth moving forward

Tenant Insurance (Self-Storage Units Only) - 60% penetration x \$6.50 (Profit) x 12 months in Year 1, 80% penetration in Year 2, 85% penetration in Year 3, 3% annual growth moving forward

Admin Fees - \$24 per move-in x 2 move-ins per month x 12 months in Year 1, 3% annual growth moving forward

Real Estate Taxes - Estimated in Year 1 based on the sale price (with 30% goodwill allocation) and current millage rate, followed by 2% annual growth moving forward

Insurance Expense - \$0.20/NRSF in Year 1, 2% annual growth moving forward

Utilities Expense - 2% annual growth starting in Year 1

On-Site Payroll - \$500 per month budget starting in Year 1, 2% annual growth moving forward

Management Fee - 5% of Effective Gross Income

Bank and Credit Card Fees - 2.25% of Effective Gross Income

Advertising & Marketing - 2% annual growth starting in Year 1

Office & Administrative - \$500 base + \$3 per unit in Year 1, 2% annual growth moving forward

Telephone & Internet - \$50 per month budget starting in Year 1, 2% annual growth moving forward

Repairs & Maintenance - 2% annual growth starting in Year 1

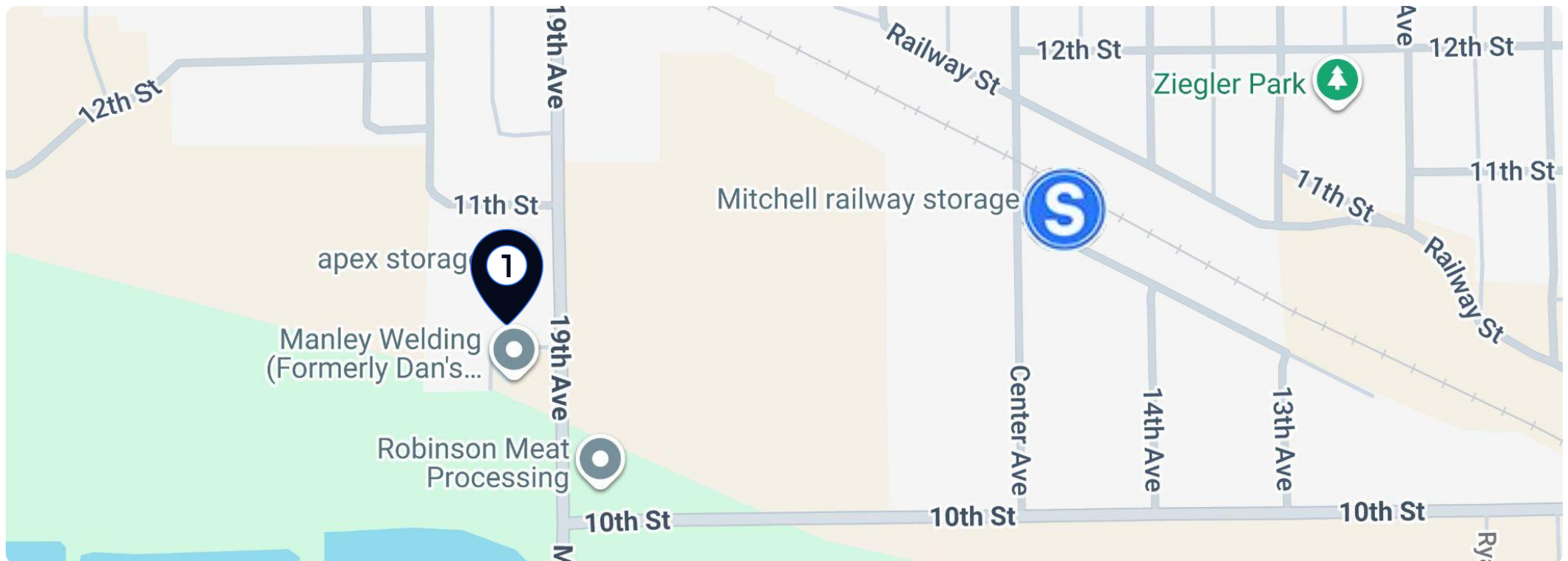
10 Year Cash Flow Analysis

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Income										
Gross Potential Rent	\$106,140	\$106,140	\$109,324	\$112,604	\$115,982	\$119,462	\$123,045	\$126,737	\$130,539	\$134,455
Tenant Insurance (Net)	\$2,574	\$3,432	\$3,647	\$3,756	\$3,869	\$3,985	\$4,104	\$4,227	\$4,354	\$4,485
Admin Fees	\$576	\$593	\$611	\$629	\$648	\$668	\$688	\$708	\$730	\$752
Late Fees	\$718	\$739	\$761	\$784	\$808	\$832	\$857	\$883	\$909	\$936
Economic Vacancy	(\$21,228)	(\$15,921)	(\$13,119)	(\$11,260)	(\$11,598)	(\$11,946)	(\$12,305)	(\$12,674)	(\$13,054)	(\$13,445)
Effective Gross Income	\$88,780	\$94,983	\$101,224	\$106,513	\$109,708	\$113,000	\$116,390	\$119,881	\$123,478	\$127,182
Expenses										
Real Estate Taxes	\$6,501	\$6,631	\$6,764	\$6,899	\$7,037	\$7,178	\$7,321	\$7,468	\$7,617	\$7,770
Insurance	\$3,447	\$3,516	\$3,586	\$3,658	\$3,731	\$3,806	\$3,882	\$3,960	\$4,039	\$4,120
Utilities & Trash	\$2,380	\$2,428	\$2,477	\$2,526	\$2,577	\$2,628	\$2,681	\$2,734	\$2,789	\$2,845
On-Site Payroll	\$6,000	\$6,120	\$6,242	\$6,367	\$6,495	\$6,624	\$6,757	\$6,892	\$7,030	\$7,171
Management Fees	\$4,439	\$4,749	\$5,061	\$5,326	\$5,485	\$5,650	\$5,819	\$5,994	\$6,174	\$6,359
Bank & Credit Card Fees	\$1,998	\$2,137	\$2,278	\$2,397	\$2,468	\$2,542	\$2,619	\$2,697	\$2,778	\$2,862
Advertising & Marketing	\$1,200	\$1,224	\$1,249	\$1,274	\$1,299	\$1,325	\$1,352	\$1,379	\$1,406	\$1,434
Office & Administrative	\$695	\$709	\$723	\$738	\$752	\$767	\$783	\$798	\$814	\$831
Telephone & Internet	\$600	\$612	\$624	\$637	\$649	\$662	\$676	\$689	\$703	\$717
Repairs & Maintenance	\$1,913	\$1,951	\$1,990	\$2,030	\$2,070	\$2,112	\$2,154	\$2,197	\$2,241	\$2,286
Total Operating Expenses	\$29,173	\$30,078	\$30,994	\$31,850	\$32,565	\$33,295	\$34,043	\$34,809	\$35,592	\$36,393
<i>Operating Expense Ratio</i>	32.9%	31.7%	30.6%	29.9%	29.7%	29.5%	29.2%	29.0%	28.8%	28.6%
Net Operating Income	\$59,607	\$64,906	\$70,230	\$74,663	\$77,144	\$79,704	\$82,346	\$85,073	\$87,886	\$90,789

Rent Comparables

Non-Climate Controlled Rent Comparables

Facility Name	Address	10 x 10	10 x 15	10 x 20	Distance to SP
S Subject Property	1089 Center Ave, Mitchell, NE	\$45.00	\$55.00	\$65.00	-
1 Apex Storage	1068 19th Ave, Mitchell, NE	\$55.00	\$70.00	\$85.00	±0.29 Miles
Averages		\$55.00	\$70.00	\$85.00	-
Average Rent Per SF		\$0.55	\$0.47	\$0.43	-



Market Overview

Mitchell Railway Storage
1089 Center Ave, Mitchell, NE 69357



Mitchell, NE

Market Demographics



1,804
Total Population

\$50,250
Median HH Income

747
of Households

80%
Homeownership Rate

720
Employed Population

30.0%
% Bachelor's Degree

42
Median Age

\$181,800
Median Property Value

Local Market Overview

Mitchell, Nebraska, offers a stable market environment with a population of around 1,800 and a median household income near \$50,000. The community features a strong owner-occupancy rate of approximately 73%, reflecting long-term residential stability and steady housing demand. The city's economic development initiatives promote investment and business growth, providing a supportive environment for new commercial projects. With consistent local employment and a balance of residential and light industrial activity, Mitchell presents reliable market fundamentals for a self-storage property.

From an investment standpoint, Mitchell's steady residential base and ongoing municipal development activity suggest potential for sustainable self-storage demand. The housing composition, primarily single-family homes, indicates consistent need for additional storage capacity, particularly for homeowners undergoing transitions or managing seasonal items. Limited competition within the immediate trade area may allow a new facility to capture unmet demand, especially with a well-located site offering convenient access and visibility. Overall, Mitchell presents a sound opportunity for a self-storage property positioned to serve both residential and commercial users.

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	1,728	2,267	2,993
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	735	959	1,256
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$77,795	\$84,086	\$91,829

Economic Drivers

The region supports a diversified agricultural and industrial foundation anchored by ag processing and logistics.

Strategically positioned near major regional highways, the area offers connectivity to larger Nebraska and Rocky Mountain corridors.

Economic Drivers

The local economy is underpinned by agribusiness (crop production, irrigation, grain handling), food processing, and related support services. Logistics and distribution tie into U.S. Highway 26 as it connects east–west across Nebraska and into adjacent states. The city also draws on county-level institutions and regional trade with Scottsbluff and Gering as hub centers. The modest local population limits scale, but the rural hinterland and farm operations create demand for storage solutions for equipment, seasonal goods, and overflow storage.

Primary Industries

- Agriculture (irrigated farming, corn, wheat, livestock)
- Food processing / grain handling
- Transportation & logistics
- Retail trade / local services
- Construction & maintenance

Top Employers

- Agribusiness / grain companies / co-ops
- Local school district / education
- County / municipal government

Recent Developments

- Upgrades to regional highway segments (US 26 improvements)
- Investments in irrigation / water management systems
- Expansion or modernization of ag processing / grain facility capacity
- Broadband / telecom infrastructure enhancements in rural segments

\$3.2B+

Regional Gross Domestic Product

±10 Miles

Distance to Downtown Scottsbluff



Scottsbluff, NE

Surrounding Market Overview

Scottsbluff and Gering, located in western Nebraska's Panhandle, form a closely connected community that serves as a regional center for commerce, healthcare, and education. The area is known for its steady agricultural economy and growing support industries, with major employers in manufacturing, retail, and services. Scottsbluff acts as the retail and medical hub of the region, offering a strong base of amenities and infrastructure that support both residents and surrounding rural communities. The presence of Western Nebraska Regional Airport and key highways provides convenient transportation options throughout the area.

Just a short drive away, Gering complements Scottsbluff with a strong small-town atmosphere, recreational opportunities, and cultural attractions such as Scotts Bluff National Monument and the nearby North Platte River. Together, the two cities create a balanced local economy and a consistent demand for storage solutions, particularly for agricultural operations, small businesses, and residents seeking extra space. For a self-storage property in Mitchell, proximity to Scottsbluff and Gering offers access to a stable customer base from these established communities while serving the surrounding rural and agricultural markets.

15,000

Total Population

6,300

of Households

7,000

Employed Population

38

Median Age

\$58,000

Median HH Income

64%

Homeownership Rate

24%

% Bachelor's Degree

\$180,000

Median Property Value



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1089 Center Ave, Mitchell, NE, 69357** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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