



Business or Project Name:	Cedar Crossing Storage	Prepared By:	Pinnacle Commercial
Contact:	Jody Droigk	Contact:	Trev Adair
Property Address:	3556 Marlie Ave. Waterloo IA 50701	Address:	1110 Dina Ct. Hiawatha, IA 52233
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**Self Storage Facility - Income | Opex | Market Cap Value**

**Parcel Information**

Parcel:	881306426059
Legal Description:	CEDAR VALLEY CROSSING LOT 3 LOT 4
Zoned:	Commercial

**Building Detail**

Category	Building Number	Building - Width	Building - Depth	Building - Sqft.	Units   Spaces
	1	190	30	5,700	19
	2	200	20	4,000	20
	3	220	30	6,600	44
	4	230	30	6,900	46
	5	280	20	5,600	28
Indoor Storage:				28,800	157
Office / Shop:		40	32	1,280	1
Total - Indoor:				30,080	158
Outdoor Parking:				48,680	122
Total   Rentable Sqft & Units:				78,760	280

**Income & Opex**

Office   Shop	Sqft.	\$   Sqft.	Monthly	Annual
Base Rent:	1,280	\$8.91	\$950.00	\$11,400.00
Buildout:	1,280	\$0.00	\$0.00	\$0.00
CAM: (Utilities):	1,280	\$3.52	\$375.00	\$4,500.00
Insurance:	1,280	\$0.00	\$0.00	\$0.00
Taxes:	1,280	\$0.00	\$0.00	\$0.00
Total Office   Shop Rent: Paintless Dent Removal:	1,280	\$12.42	\$1,325.00	\$15,900.00

Occupancy % by Unit Size & Type		Current Occupancy	Stabilized
Unit Size & Mix	Occupancy %	# Occupied Units	# Total Units
10x15	70.00%	63	90
10x20	100.00%	48	48
10x30	100.00%	19	19
Indoor Units:	82.80%	130	157
Office   Shop:	100.00%	1	1
Outdoor Spaces:	57.38%	70	122
Total Occupancy % & Units:	71.79%	201	280

Income & Opex Summary		Current Occupancy		Stabilized	
Income	Monthly Rental Rate	Monthly	Annual	Monthly	Annual
10x15	\$95.00	\$5,985.00	\$71,820.00	\$8,550.00	\$102,600.00
10x20	\$115.00	\$5,520.00	\$66,240.00	\$5,520.00	\$66,240.00
10x30	\$135.00	\$2,565.00	\$30,780.00	\$2,565.00	\$30,780.00
Indoor Units:		\$14,070.00	\$168,840.00	\$16,635.00	\$199,620.00
Office   Shop:	\$1,325.00	\$1,325.00	\$15,900.00	\$1,325.00	\$15,900.00
Outdoor Spaces:	\$45.00	\$3,150.00	\$37,800.00	\$5,490.00	\$65,880.00
Base Income:		\$18,545.00	\$222,540.00	\$23,450.00	\$281,400.00
Late Fee:	11.31%	\$2,097.44	\$25,169.27	\$2,652.20	\$31,826.34
Sales Tax:	7.00%	\$1,298.15	\$15,577.80	\$1,641.50	\$19,698.00
CC Fees:	3.50%	\$649.08	\$7,788.90	\$820.75	\$9,849.00
Total Income:		\$22,589.66	\$271,075.97	\$28,564.45	\$342,773.34

Expenses	Unit Cost / %	Monthly Expenses	Annual Expenses	Monthly Expenses	Annual Expenses
Property Management Fee:	0.00%	\$0.00	\$0.00	\$0.00	\$0.00
Tenant Inc. - Mgmt. Software:	\$163.95	\$163.95	\$1,967.40	\$163.95	\$1,967.40
Marketing:	\$45.00	\$45.00	\$540.00	\$45.00	\$540.00
Google Workspace:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Phone:	\$18.21	\$18.21	\$218.52	\$18.21	\$218.52
Internet:	\$121.22	\$121.22	\$1,454.64	\$121.22	\$1,454.64
Electric - MidAmerican Energy:	\$216.31	\$216.31	\$2,595.72	\$216.31	\$2,595.72
Lawn Care & Snow Removal:	\$110.67	\$110.67	\$1,328.04	\$110.67	\$1,328.04
Farm Bureau - Ins. Policy:	\$480.66	\$480.66	\$5,767.92	\$480.66	\$5,767.92
Accounting:	\$85.00	\$85.00	\$1,020.00	\$85.00	\$1,020.00
City   Water & Stormwater:	\$90.33	\$90.33	\$1,083.96	\$90.33	\$1,083.96
State & Local Sales Tax:	7.00%	\$1,298.15	\$15,577.80	\$1,641.50	\$19,698.00
Total Expenses:		\$2,629.50	\$31,554.00	\$2,972.85	\$35,674.20
NOI:		\$19,960.16	\$239,521.97	\$25,591.60	\$307,099.14
Gross Taxes:	2026	-\$5,870.12	-\$70,441.38	\$5,870.12	\$70,441.38
Tax Reimbursement Check from City of Waterloo:	2026	\$4,226.48	\$50,717.79	-\$4,226.48	-\$50,717.79
Net Income:	2026	\$18,316.53	\$219,798.39	\$27,235.23	\$326,822.73

Investment Summary			
Market Cap	Appraiser Recommended Cap %	Current Income   Occupancy	Stabilized
Selling Price:		\$3,985,000.00	\$4,225,000.00
Market Cap:	6.25%	\$3,832,351.58	\$4,913,586.24