STORAGE BROKERS NW

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INVESTMENT OPPORTUNITY in Self Storage

Salmon Creek Mini Storage

1905 NE 117th St, Vancouver, WA 98686

The Sizzle:

- Easy Access and Close proximity to I-5 and I-205
- Revenue Growth Potential Through Technology, Marketing, and Rate Optimization
- Standard Rates below some Competitors
- Opportunity to Manage Remotely or as a Satellite location

By the Numbers:

- 2.39+/- Acre Site*
- 239 Unheated Drive Up Self Storage Units
- Occupancy, (unit) 81%
- Net Rentable Area 32,379 +/-sf

Features:

- Well Established Facility
- Median Household Income is $100,534
- Strong consumer spending power
- Low unemployment
- Stable workforce
- Growing professional sectors

Offered at $5,100,000

Another Storage Opportunity from The Self Storage Guys

theSelfStorageGuys.com

Washington 360.726.3698
Oregon 503.897.0740

J. Dwaine Rhea
Direct - 503.636.1234
Managing Broker, Washington
Principal Broker, Oregon
Kelly Right Real Estate
Dwaine@BrokersNW.com

Mark J. Van Heuvel
Direct - 503.897.0740
Principal Broker | Oregon
Laren Group LLC
Mark@BrokersNW.com

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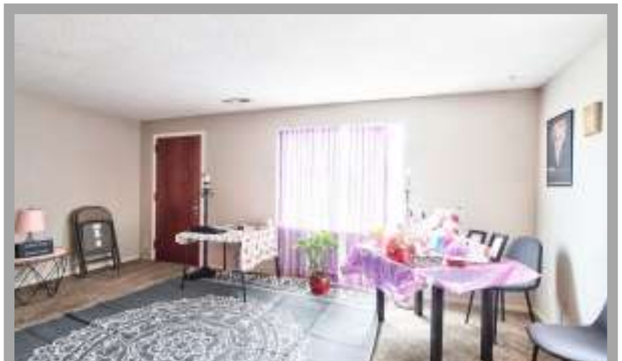

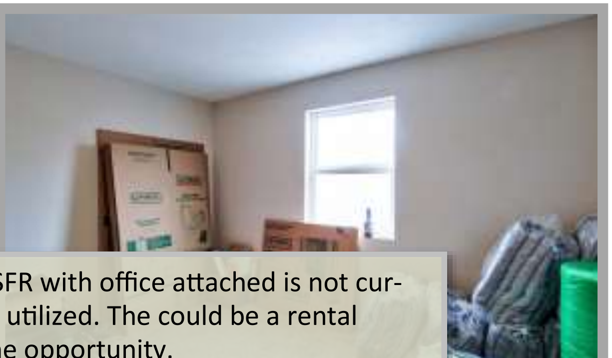

2 br. SFR with office attached is not currently utilized. The could be a rental income opportunity.

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Monument Signs, one on 117th Street

NOTEs:

The facility is well maintained, managed by two part time co-managers.

Convenient Location for the community with easy in and out.

Additional revenue through Truck Rentals.

INVESTMENT OPPORTUNITY in Self Storage

Salmon Creek, Washington

Salmon Creek is an unincorporated community, a suburb of Vancouver, WA in Clark County, and part of the Portland –Vancouver metro with a population of 19,600–20,000 residents (2023–2024 estimates).

The Median Household Income is $100,534, significantly above the national averages.

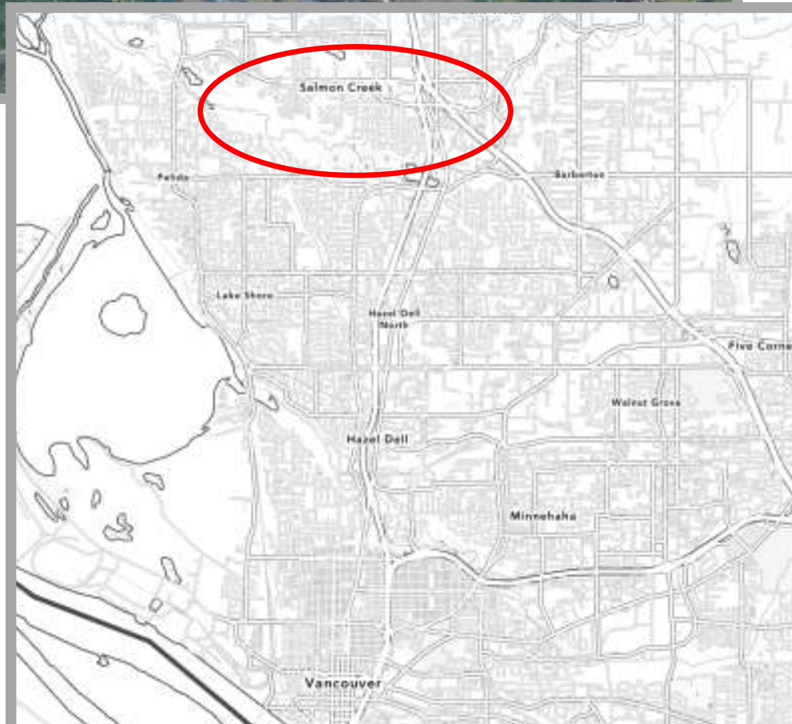
The working age group, (18–64) accounts for 58% of the population. Health Care and Manufacturing are the largest employment sectors

The Median Home Value is +/- $497,000 with a home-ownership rate of 76% +/-

In summary the community’s strengths are :

- high household income,
- strong consumer spending power,
- low unemployment,
- stable workforce.
- growing professional sectors (healthcare, and tech)
- Proximity to Portland metro with access to larger labor and customer markets.

Compiled from multiple web sources including salmoncreeklive.com and Data USA
Information assumed to be correct but not guaranteed



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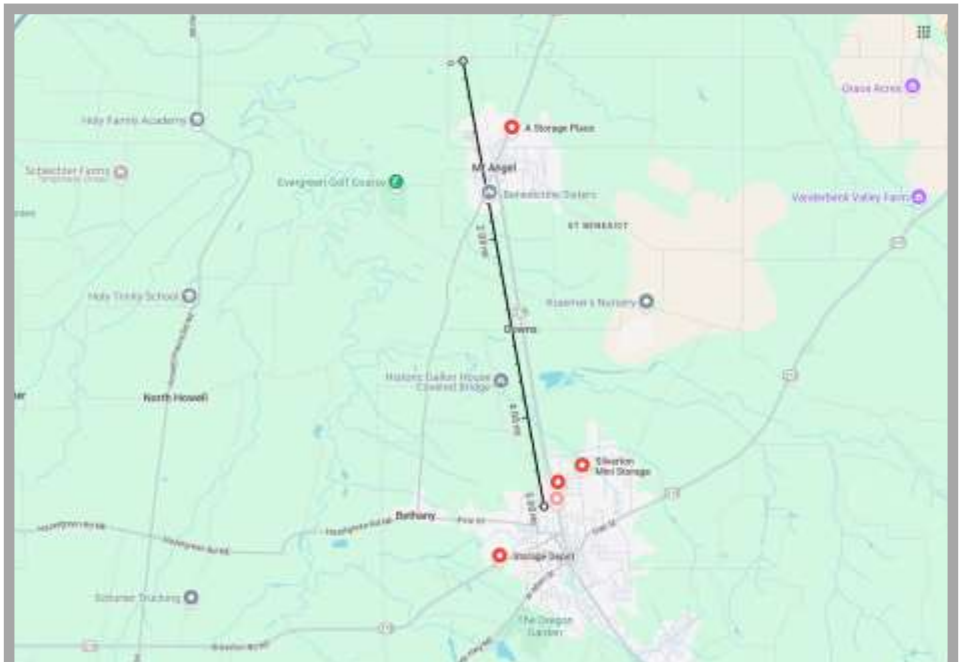
Competition

Location	Size	Subject	NW Self Storage	NW Self Storage	Public Storage	America's Self Storage	Extra Space	Trojan Storage
Distance			2.0 Mi	2.1 MI	0.9 MI	1.5 MI	1.5 MI	2.8 Mi
Drive-Up	10x10	$154	$137	$157	$154	$135	$182	$140
Drive-Up	10x20	$244	$260	Not listed	$236	$277	$115(10x22)	Not listed

There are five competitors within five miles of the facility.

- The five primary competitor Rates are generally higher by double digits.
- Annual Existing Customer Rate Increases (ECRI) have recently been increased by $5 across the board.
- Even with a recent increase in the Street Rate some sizes remain well below competition.
- The owner is currently offering Promotion Rates for larger units.

Compiled from multiple sources. Information assumed to be correct but not guaranteed



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Unit Mix

Unit Mix	Total	Occupied
Drive up	179	146
Interior	50	43
Office	1	0
Other	2	1
RV Parking	7	7
Total	239	197

Type	Unit Size	Units	Occupied	Standard Rate	RPSF
Drive up	5 x 5	5	2	89.00	$3.56
Drive up	5 x 8	9	6	99.00	$2.48
Drive up	5 x 10	9	6	109.00	$2.18
Drive up	7 x 9	4	4	114.00	$1.81
Drive up	8 x 10	6	6	144.00	$1.80
Drive up	9 x 10	1	0	139.00	$1.54
Drive up	10 x 10	29	29	154.00	$1.54
Drive up	8 x 15	1	0	154.00	$1.28
Drive up	10 x 12	1	0	164.00	$1.37
Drive up	10 x 15	44	35	189.00	$1.26
Drive up	8 x 20	1	1	184.00	$1.15
Drive up	10 x 18	1	1	204.00	$1.13
Drive up	10 x 20	47	38	244.00	$1.22
Drive up	9 x 23	1	0	261.00	$1.26
Drive up	10 x 23	12	11	254.00	$1.10
Drive up	12 x 23	2	2	294.00	$1.07
Drive up	10 x 30	6	5	324.00	$1.08
Interior	5 x 8	4	3	99.00	$2.48
Interior	5 x 10	8	7	109.00	$2.18
Interior	7 x 9	2	2	114.00	$1.81
Interior	8 x 10	12	8	144.00	$1.80
Interior	10 x 10	8	7	154.00	$1.54
Interior	10 x 10	16	16	154.00	$1.54
Office	40 x 40	1	0	1,400.00	$0.88
Other	7 x 11	1	0	119.00	$1.55
Other	5 x 20	1	1	125.00	$1.25
RV Parking	10 x 25	4	4	139.00	$0.56
RV Parking	10 x 35	3	3	139.00	$0.40

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Financial:

Notes:

The facility enjoys a strong market and is successful, yet presents the opportunity to add Value by new management.

Annual Existing Customer Rate Increases (ECRI) have recently been increased by $5 across the board.

Even with a recent increase in the Street Rate some sizes remain below competition.

Expenses, while reasonable, would improve if the facility was operated remotely or as a Satellite Location.

Expenses are adjusted for one time expenses.
Revenue reflects current revenues extrapolated, and Trailing 12 month expenses (April)

FINANCIAL	Actual With Discounts		Current Tenants @ Standard Rates		Proforma 93% Occupancy		Occupied @ Standard Rate, Remotely Managed, PT Groundskeeper	
TOTAL REVENUE	**$437,782**		**$438,202**		**$503,642**		**$437,782**	
EXPENSES								
Insurance	**$5,535**	1%	**$5,535**	1%	**$5,535**	1%	**$5,535**	1%
Utilities	**$4,857**	1%	**$4,857**	1%	**$4,857**	1%	**$4,857**	1%
Repair & Maintenance	**$8,429**	2%	**$8,429**	2%	**$8,429**	2%	**$8,429**	2%
Office & Admin.	**$5,212**	1%	**$5,212**	1%	**$5,212**	1%	**$5,212**	1%
Advertising	**$117**	0%	**$117**	0%	**$117**	0%	**$117**	0%
Miscellaneous	**$1,063**	0%	**$1,063**	0%	**$1,063**	0%	**$1,063**	0%
Staff	**$70,133**	16%	**$70,133**	16%	**$70,133**	14%	**$7,200**	2%
U-Haul Incentive to Mgr.	**$6,472**	1%	**$6,472**	1%	**$6,472**	1%	**$6,472**	1%
Rent	**$0**	0%	**$0**	0%	**$0**	0%	**$0**	0%
Computer & Internet	**$2,247**	1%	**$2,247**	1%	**$2,247**	0%	**$2,247**	1%
Legal & Accounting	**$1,800**	0%	**$1,800**	0%	**$1,800**	0%	**$1,800**	0%
Secturity Sys	**$899**	0%	**$899**	0%	**$899**	0%	**$899**	0%
License & Permits	**$660**	0%	**$660**	0%	**$660**	0%	**$660**	0%
Supplies	**$629**	0%	**$629**	0%	**$629**	0%	**$629**	0%
Vehicle & Fuel	**$2,215**	1%	**$2,215**	1%	**$2,215**	0%	**$2,215**	1%
Property Tax, Current	**$22,557**	5%	**$22,557**	5%	**$22,557**	4%	**$22,557**	5%
Total Expenses	**$132,824**	30%	**$132,824**	30%	**$132,824**	26%	**$69,891**	16%
Net Operating Income	**$304,958**	70%	**$305,378**	70%	**$370,818**	74%	**$367,891**	84%

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Projected Revenue & Expense Growth

Proforma Assumptions:

Revenue Growth	7%
Expense Growth	3%
Property Tax Change	3% ass.
Vacancy Assumption	7%
Absorption Rate	10%

Notes to financial information:

Improvements in Technology and marketing may allow the facility to raise rents to market rates while increasing Occupancy.

Structured Annual Existing Customer Rate Increases (ECRI) would improve revenues and is reflected in the Proforma Assumptions

Management expenses have been adjusted to market. Additional expense management could be achieved by managing the facility re-motely or as a satellite location.

	Current* (Economic)	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
REVENUE	$437,782	$479,433	$535,956	$577,554	$622,038	$666,890	$713,893	$764,208
EXPENSES								
Insurance	$5,535	$5,701	$5,872	$6,049	$6,230	$6,417	$6,609	$6,808
Utilities	$4,857	$5,003	$5,153	$5,307	$5,467	$5,631	$5,799	$5,973
Repair & Maintenance	$8,429	$8,682	$8,943	$9,211	$9,487	$9,772	$10,065	$10,367
Office & Admin.	$5,212	$5,368	$5,529	$5,695	$5,866	$6,042	$6,223	$6,410
Advertising	$117	$121	$124	$128	$132	$136	$140	$144
Miscellaneous	$1,063	$1,094	$1,127	$1,161	$1,196	$1,232	$1,269	$1,307
Staff	$70,133	$72,237	$74,404	$76,636	$78,935	$81,303	$83,742	$86,254
U-Haul Incentive Mgr.	$6,472	$6,666	$6,866	$7,072	$7,284	$7,503	$7,728	$7,960
Computer & Internet	$2,247	$2,314	$2,383	$2,455	$2,528	$2,604	$2,682	$2,763
Legal & Accounting	$1,800	$1,854	$1,910	$1,967	$2,026	$2,087	$2,149	$2,214
Sectuity Sys	$899	$926	$954	$982	$1,012	$1,042	$1,073	$1,106
License & Permits	$660	$680	$700	$721	$743	$765	$788	$812
Supplies	$629	$648	$667	$687	$708	$729	$751	$773
Vehicle & Fuel	$2,215	$2,281	$2,350	$2,420	$2,493	$2,568	$2,645	$2,724
Property Tax, Current	$22,557	$23,234	$23,931	$24,649	$25,388	$26,150	$26,934	$27,742
Total Expenses	$132,824	$136,809	$140,913	$145,140	$149,495	$153,979	$158,599	$163,357
Net Operating Income	$304,958	$342,624	$395,043	$432,413	$472,543	$512,910	$555,294	$600,851
Occupancy	82%	86%	90%	91%	92%	92%	92%	92%

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J. Dwaine Rhea
Direct - 503.636.1234
Managing Broker, Washington
Principal Broker, Oregon
Kelly Right Real Estate
Dwaine@BrokersNW.com

Mark J. Van Heuvel
Direct - 503.897.0740
Principal Broker
Licensed in Oregon
Laren Group LLC
Mark@BrokersNW.com

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J. Dwaine Rhea, Principal Broker| Oregon, Managing Broker | Washington Kelly Right Real Estate
Mark Van Heuvel, Principal Broker, Laren Group LLC.

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