



## **OFFER SUMMARY**

\$465,000

**PURCHASE PRICE** 



#### PROPERTY INFORMATION

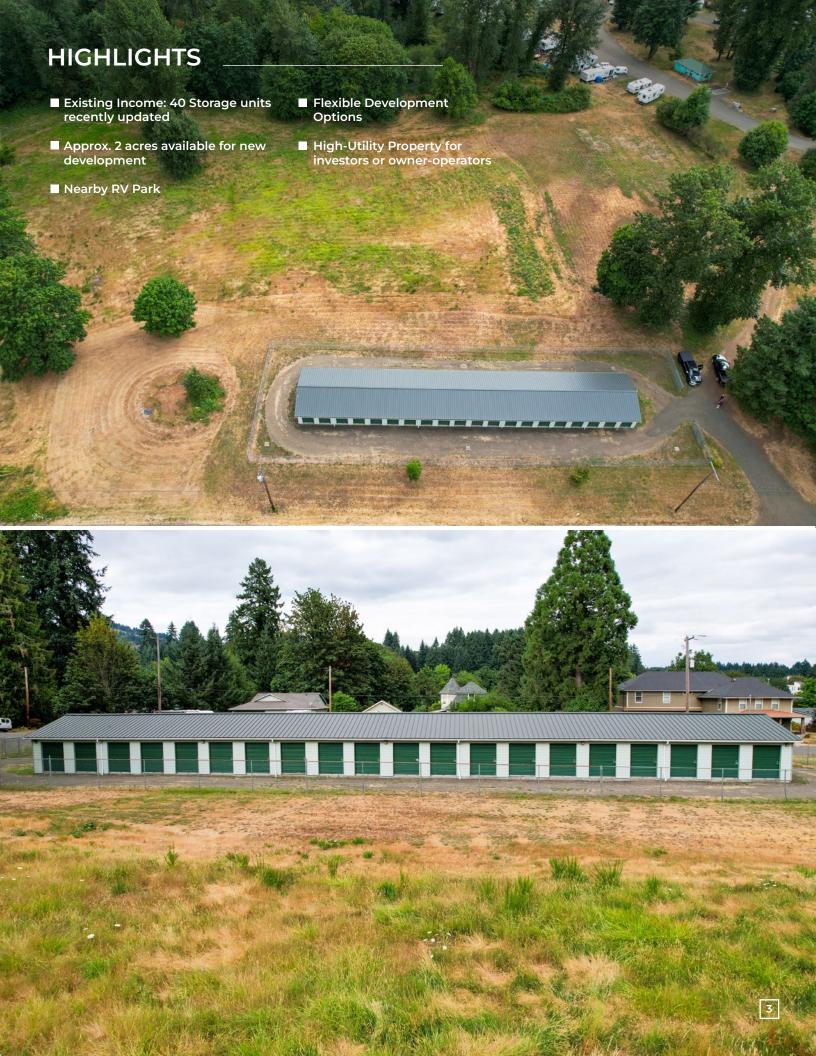
Address	283 S Main St. Falls City, OR 97344-9763
County	Polk
Year Built	2007
No. Buildings	1
No. Units	40 Self-Storage Units (8'x12')
APN	295473
Building Sq Ft	4,050
Acres	5.53
Lot Sq Ft	240,887
Zoning	Commercial Industrial

Income-generating **Self-Storage Units** with additional develop. opportunity

The property currently includes 40 existing storage units recently updated with fresh paint, pressure washing, new gutters, and additional fixtures.

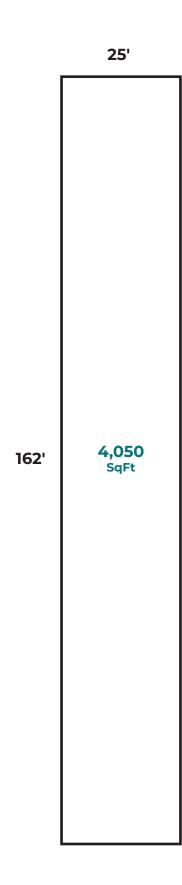
Approximately 2 acres are available for new construction including a prominent 1/4-acre corner site and nearly 2 acres along the side.

Zoned Commercial Industrial, this site is ideal for additional storage units, RV park spaces. A rare chance to build alongside existing income-generating property.





## STORAGE UNIT BUILDING





INCOME	MONTHLY	ANNUAL
Rent	\$3,400.00	\$40,800.00
Vacancy (27.5%)	\$935.00	\$11,200.00
Effective Gross Rent	\$2,465.00	\$29,580.00

<b>EXPENSES</b>	MONTHLY	ANNUAL
Property Taxes	\$160.42	\$1,925.08
Insurance	\$175.00	\$2,100.00
Utilities	\$31.42	\$377.00
Landscape	\$8.33	\$100.00
Security	\$14.90	\$178.80
Merchant Processing	\$51.67	\$620.04
Total Expense	\$441.74	\$5,300.92

\$24,279.08
NET OPERATING INCOME

ANNUAL

**5.22%** CAP RATE

### **PRO FORMA**

**Green Haven Storage Units** 

INCOME	MONTHLY	ANNUAL
Rent	\$3,400.00	\$40,800.00
Vacancy (7%)	\$238.00	\$2,856.00
Effective Gross Rent	\$3,162.00	\$37,944.00

<b>EXPENSES</b>	MONTHLY	ANNUAL
Property Taxes	\$160.42	\$1,925.00
Insurance	\$175.00	\$2,100.00
Utilities	\$31.42	\$377.00
Landscape	\$50.00	\$600.00
Security	<sup>\$</sup> 14.83	\$178.00
Merchant Processing	\$51.67	<sup>\$</sup> 620.00
Maintenance	\$20.83	\$250.00
Total Expense	<sup>\$</sup> 504.17	\$6,050.00

\$31,894.00
NET OPERATING
INCOME

**6.86**% CAP RATE

# **CONTACT**



### **JAMES HAUGE**

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