



**OFFERING MEMORANDUM**

# J & D Mini Storage

**1619 S WASHINGTON ST**

Kennewick, WA 99337

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**PRESENTED BY:**

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**SECTION 1**  
Property  
Information

# PROPERTY SUMMARY



**SALE PRICE**

**\$1,300,000**

## OFFERING SUMMARY

<b>BUILDING SIZE:</b>	14,016 SF
<b>LOT SIZE:</b>	0.7 Acres
<b>PRICE / SF:</b>	\$92.75
<b>CAP RATE:</b>	6.85%
<b>NOI:</b>	\$89,034
<b>YEAR BUILT:</b>	1975

## PROPERTY OVERVIEW

Hard to find self storage property. Most tenants are on ACH auto pay. Plenty of room to grow rents with increases and has 2 vacancies that will also improve return. Turn key ready operation.

## PROPERTY HIGHLIGHTS

- Self Storage
- 97% Occupied
- New Roof
- Video Surveillance System
- LED Lighting
- New Gate



## PROPERTY DESCRIPTION



## ZONING

The property is zoned COMMERCIAL NEIGHBORHOOD DISTRICT (CN), which is defined in the city of Kennewick Municipal Code, Chapter 18.03.040 as:

CN - The purpose of the CN district is to establish areas for day-to-day convenience shopping and services. Such facilities must harmonize with the surrounding residential area and provide only those services, which are intended for it. Generally, one of each use is adequate to serve a given neighborhood.

## LOCATION DESCRIPTION

Located just off Washington between 10th and 19th. An area of fully developed residential homes as well as newly developing in fill neighborhoods.



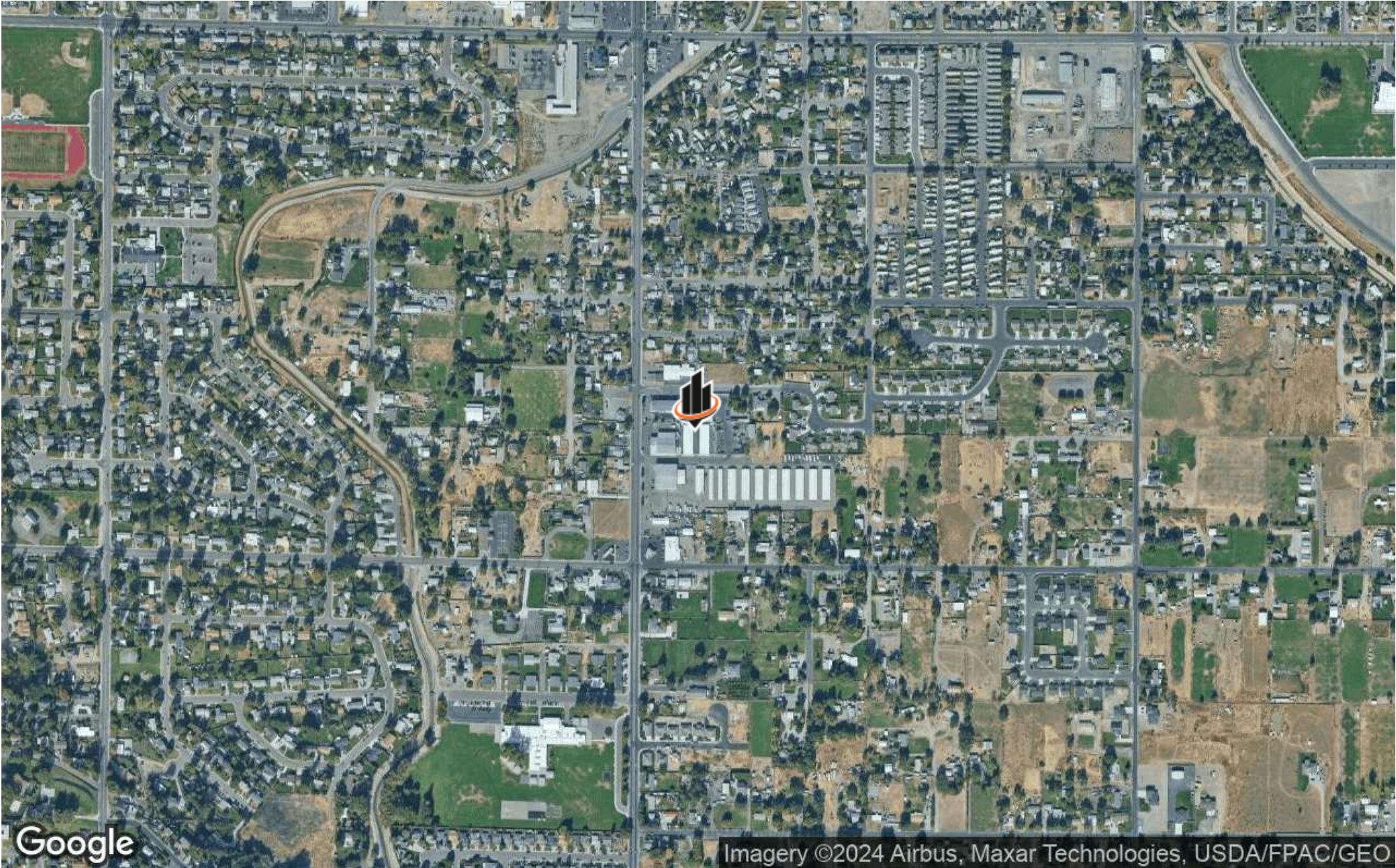
**SECTION 2**  
Location  
Information

**REGIONAL MAP**



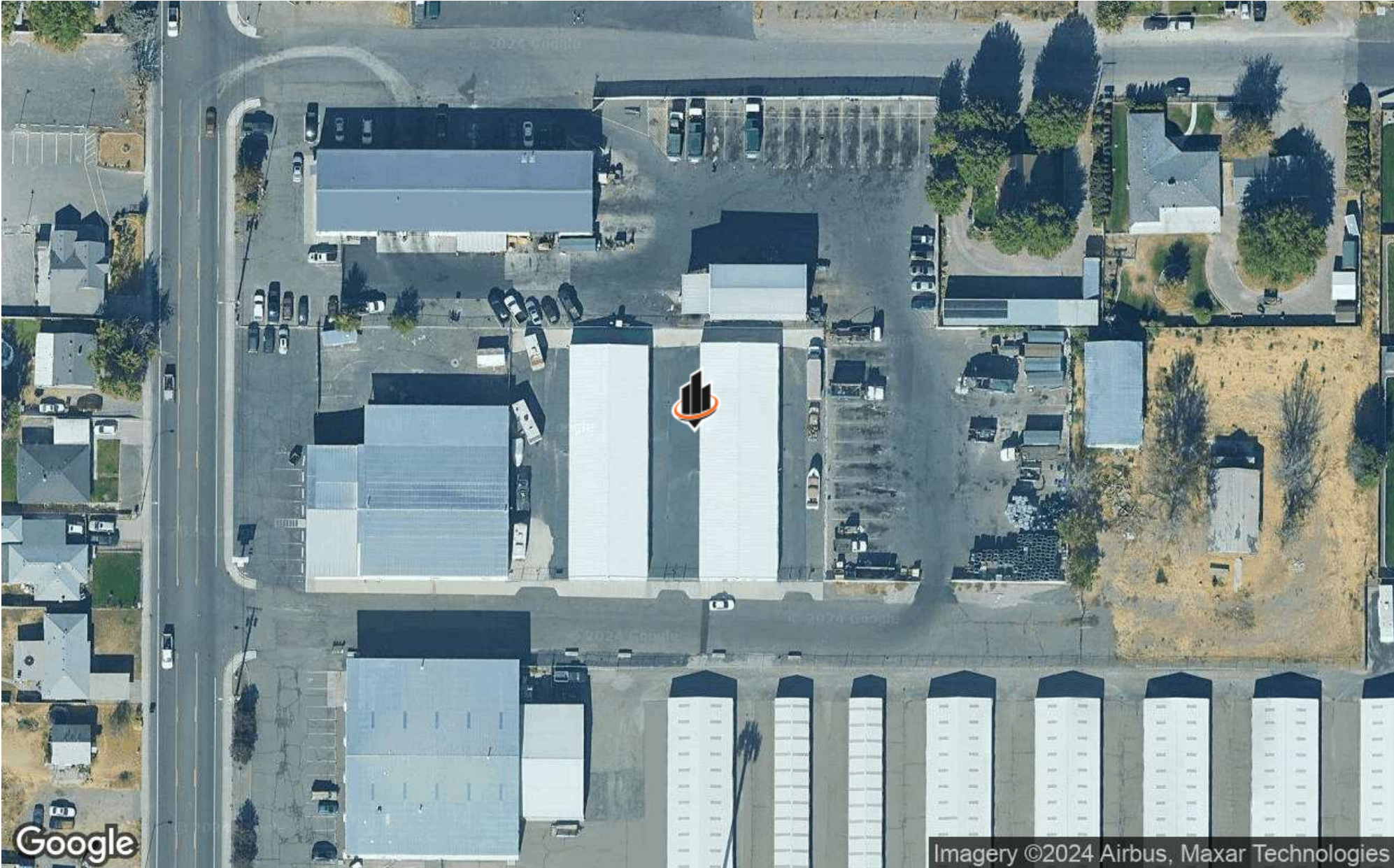


LOCATION MAP





AERIAL MAP







**SECTION 3**  
**Financial  
Analysis**



# FINANCIAL SUMMARY

## INVESTMENT OVERVIEW

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PRICE	\$1,300,000
PRICE PER SF	\$93
PRICE PER UNIT	\$22,414
GRM	13.05
CAP RATE	6.85%
CASH-ON-CASH RETURN (YR 1)	6.85%
TOTAL RETURN (YR 1)	\$89,034

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## OPERATING DATA

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GROSS SCHEDULED INCOME	\$99,600
TOTAL SCHEDULED INCOME	\$99,600
GROSS INCOME	\$99,600
OPERATING EXPENSES	\$10,566
NET OPERATING INCOME	\$89,034
PRE-TAX CASH FLOW	\$89,034

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**INCOME & EXPENSES**

**INCOME SUMMARY**

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<b>TOTAL INCOME</b>	<b>\$99,600</b>
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**EXPENSE SUMMARY**

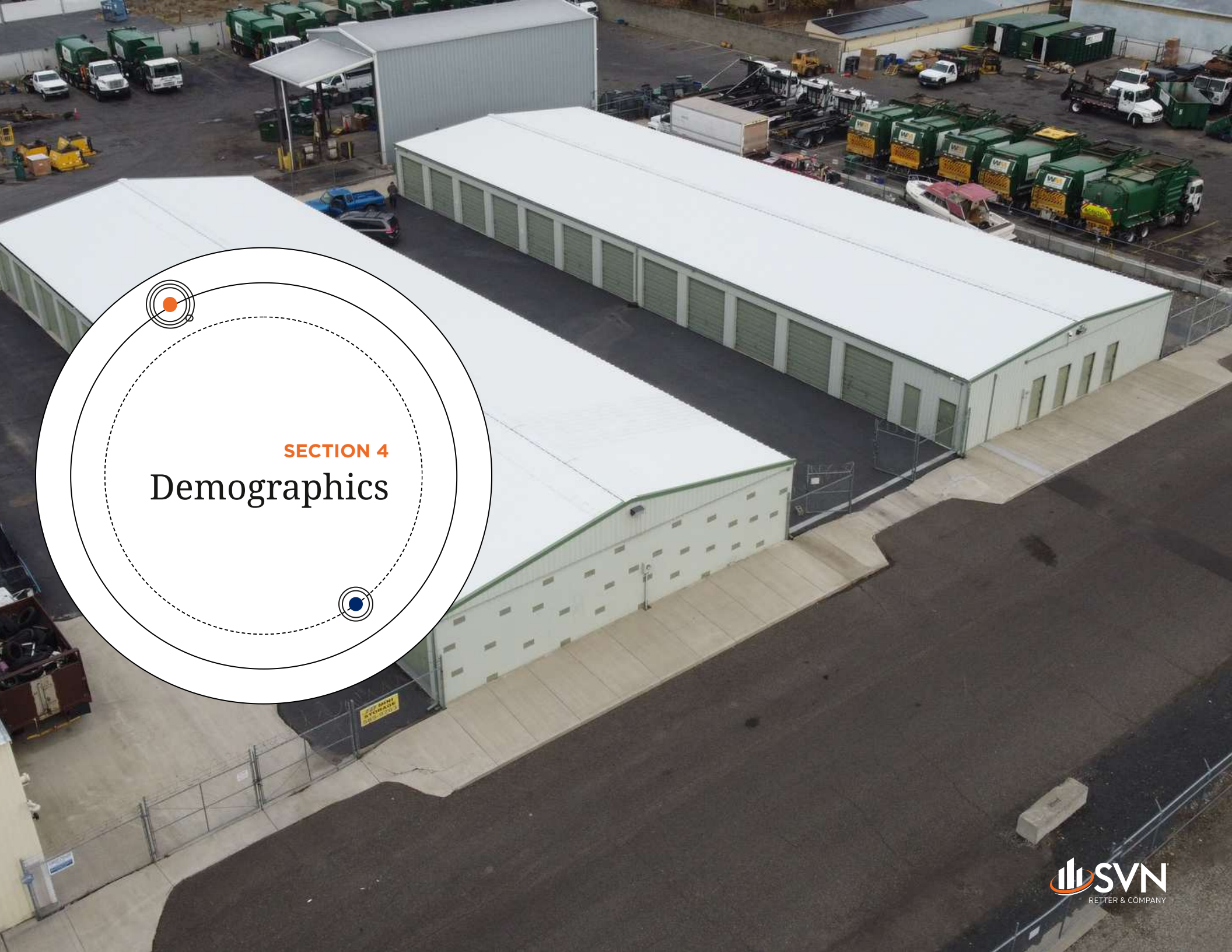
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<b>PROPERTY TAX</b>	\$4,659
<b>PROPERTY INSURANCE</b>	\$2,738
<b>ELECTRICITY</b>	\$772
<b>DATA</b>	\$1,639
<b>ACH FEES</b>	\$120
<b>SNOW REMOVAL</b>	\$402
<b>REPAIRS</b>	\$236
<b>GROSS EXPENSES</b>	<b>\$10,566</b>

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<b>NET OPERATING INCOME</b>	<b>\$89,034</b>
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**SECTION 4**  
**Demographics**

# DEMOGRAPHICS MAP & REPORT

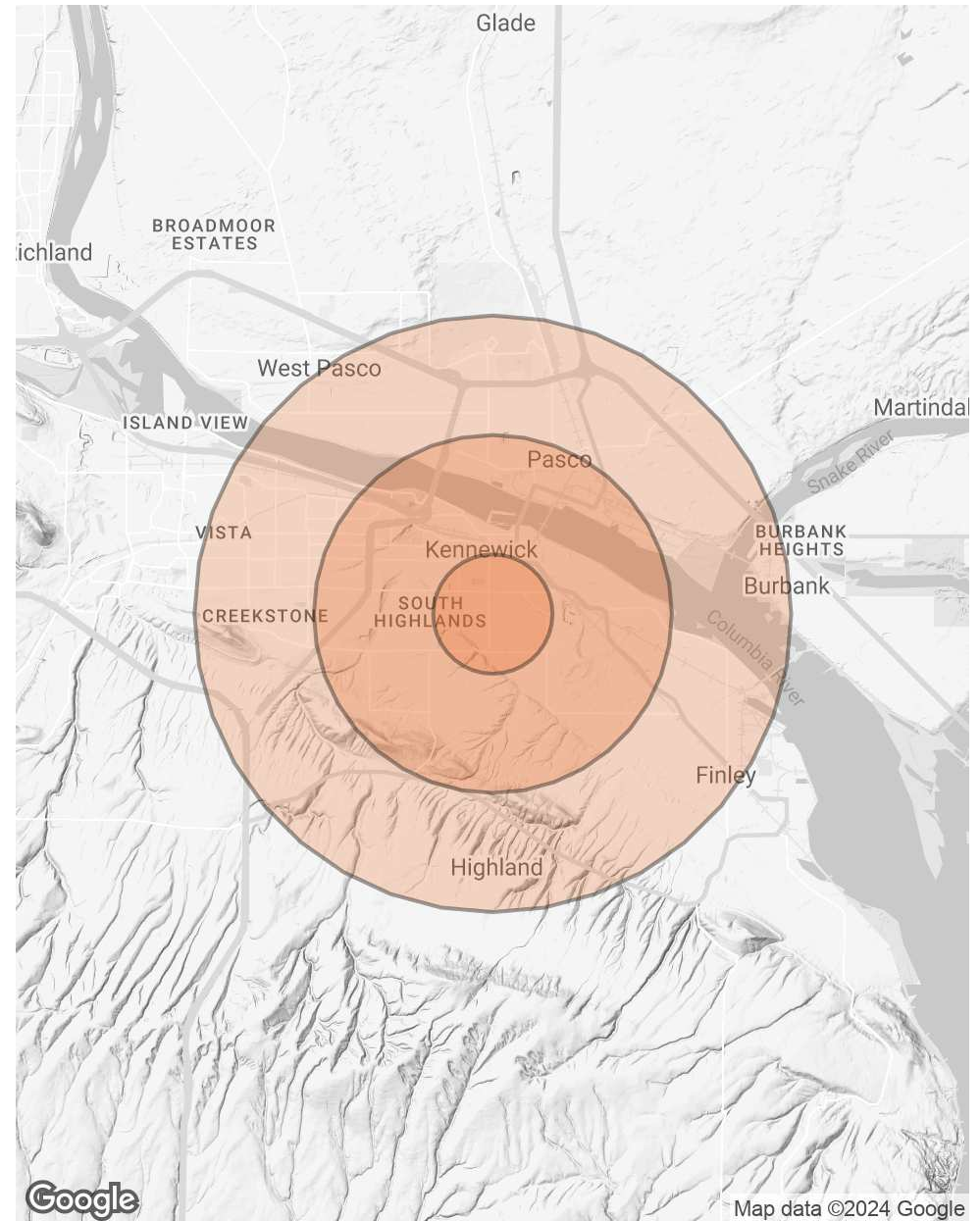
## POPULATION

	1 MILE	3 MILES	5 MILES
<b>TOTAL POPULATION</b>	11,328	59,311	116,860
<b>AVERAGE AGE</b>	32.7	35.3	34.4
<b>AVERAGE AGE (MALE)</b>	32.1	34.8	33.9
<b>AVERAGE AGE (FEMALE)</b>	33.8	35.5	34.8

## HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
<b>TOTAL HOUSEHOLDS</b>	4,157	21,658	41,842
<b># OF PERSONS PER HH</b>	2.7	2.7	2.8
<b>AVERAGE HH INCOME</b>	\$61,905	\$67,490	\$70,734
<b>AVERAGE HOUSE VALUE</b>	\$180,231	\$188,576	\$196,108

2020 American Community Survey (ACS)





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