



EVERSON MINI STORAGE

321 Everson Rd, Everson, WA



\$3.3M | 32,281 NRSF | 258 Units | Everson, WA

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WA Broker Lic# 27102

- Member Washington State Commercial Brokers Association (CBA)
- Board Member Washington State Self Storage Association (WASSA)
- Washington/Idaho Argus Self Storage Advisor
- \$150 Million in Self Storage Transactions (2023-2025)
- Designated Broker in Washington State and Idaho

CONTACT US FOR DETAILS & INFO

Interested buyers are required to direct all communications, inquiries, site visit requests, and Letters of Intent to the American Real Estate Associates team member listed, who serves as the Seller's representative.



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**FOR FURTHER INFORMATION, PLEASE CONTACT: American Real Estate Associates, Inc,
4200 S Cheney Spokane Rd Spokane, WA 99224 WA Real Estate Firm Lic# 19640**

Everson Self Storage offers a rare opportunity to acquire a stabilized, income-producing self storage facility with strong upside potential in Everson, Washington. The property totals 32,281 rentable square feet across 258 units in nine buildings on 3.19 acres, maintaining a solid 83% physical occupancy and \$200,653 in adjusted NOI. Built in 1992 with expansions in 1996, 2002, and 2018, the facility is well-maintained and positioned along Everson’s main corridor roadway, providing excellent visibility and accessibility. With a significant portion of units priced below market, investors can immediately capture rent growth and enhance returns through professional management. Additionally, the mix of standard storage and rentable POD units creates diversified income streams, making Everson Storage Center a compelling value-add investment in a growing Pacific Northwest submarket.

Property Price	\$3,300,000
Address	321 Everson Rd, Everson, WA
County	Whatcom
Land Size	3.19 Acres
Total NRSF	32,281
Total Units	258
Phy. Occupancy	83.00%
Eco. Occupancy	76.00%
Building Count	9
Cap Rate	6.00%
Adjusted NOI	\$200,653.00
Expansion	1992 (Built), 1996, 2002, 2018



Stabilized:

Consistently +80% Physical Occupancy, with stable income and outstanding upside potential.

Value Add Opportunity:

Rent Growth Opportunity with a Significant Portion of Facility Pricing Below Market Rents

Mixed Use Capability:

The property accommodates both standard household storage and POD Units for rent, providing a diverse income stream.

Ideal Strategic Location:

Situated along the main corridor roadway in Everson, WA, the facility provides easy access and tremendous visibility as a centerpiece connecting the north and south sides of the entire market.

Unit Type	SF	STD Rate	Rental Rate	\$/SF	Actual Rent	Potential Rent	Vacant Units	Rented Units	Total Units	Total Area Rented	Total Area
5X5	25	\$47.00	\$55.00	\$2.20	\$55.00	\$47.00	0	1	1	25	25
9X6	54	\$63.00	\$60.00	\$1.11	\$480.00	\$567.00	1	8	9	486	486
10X6	60	\$68.00	\$65.00	\$1.08	\$3,445.00	\$3,876.00	4	53	57	3,180	3,420
10X10	100	\$89.00	\$85.00	\$0.85	\$0.00	\$89.00	1	0	1	0	100
10X12	120	\$100.00	\$95.00	\$0.79	\$6,555.00	\$6,900.00	2	67	69	8,040	8,280
10X15	150	\$147.00	\$140.00	\$0.93	\$420.00	\$441.00	0	3	3	450	450
8X20 Container	160	\$140.00	\$135.00	\$0.84	\$8,640.00	\$14,280.00	38	64	102	10,240	16,320
10X20	200	\$175.00	\$160.00	\$0.80	\$2,560.00	\$2,800.00	0	16	16	3,200	3,200
				\$0.86	\$22,155.00	\$29,000.00	46	212	258	25621	32281



ECONOMIC OCCUPANCY: 65%
PHYSICAL OCCUPANCY: 83%

5 YEAR PROFORMA

Income & Expenses		Jan - Aug 2025 T-8 Annualized	Year 1	Year 2	Year 3	Year 4	Year 5
Achieved \$/SF Rental Rates	\$0.90		\$0.94	\$0.99	\$1.04	\$1.09	\$1.15
Potential Gross Rental Income	\$361,440		\$379,512	\$398,488	\$418,412	\$439,333	\$461,299
Vacancy, Discounts & Credit Loss	(86,448)		(75,902)	(59,773)	(41,812)	(21,367)	(23,065)
Tenant Insurance	0		0	0	0	0	0
Effective Gross Revenue	\$274,992		\$303,610	\$338,714	\$376,571	\$417,366	\$438,234
Operating Expenses		Jan - Aug 2025 T-8 Adjusted	Year 1	Year 2	Year 3	Year 4	Year 5
Marketing & Advertising	\$0		\$3,735	\$5,602	\$6,536	\$7,469	\$7,843
Bank & Credit Card Charges	\$274,992		\$307,344	\$344,316	\$383,106	\$424,835	\$446,077
Insurance	\$3,000		\$3,060	\$3,121	\$3,184	\$3,247	\$3,312
Office/Site Supplies/Postage	\$4,000		\$4,918	\$5,509	\$6,103	\$6,797	\$7,137
On-Site Management & Payroll	\$12,296		\$12,526	\$12,793	\$13,049	\$13,310	\$13,576
Repairs & Maintenance	\$24,000		\$24,480	\$24,970	\$25,469	\$25,978	\$26,498
Real Estate Taxes	\$6,777		\$6,912	\$7,051	\$7,192	\$7,336	\$7,483
Telephone, Internet, Software	\$12,866		\$13,123	\$13,391	\$13,659	\$13,932	\$14,211
Utilities	\$1,532		\$1,563	\$1,594	\$1,626	\$1,658	\$1,691
Landscaping/Snow Removal/Pest Control	\$8,588		\$8,760	\$8,935	\$9,114	\$9,296	\$9,482
Total Operating Expenses	\$74,339		\$76,255	\$84,573	\$86,775	\$89,055	\$91,040
Expense Ratio	27%		25%	25%	23%	21%	20%
Net Operating Cash Flow	\$200,653		\$227,733	\$256,320	\$292,840	\$332,218	\$351,404

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Operating Assumptions

Key Metrics

Storage Square Footage	32,281	Current Unit Occupancy	83.00%
Year 1-2 Annual Rate Increases	5.00%	Current SF Occupancy	83.00%
Year 3-5 Annual Rate Increases	5.00%	Current Economic Occupancy	65.00%
Average Economic Occupancy Percentage		Storage \$/SF Rates	\$0.90
-Year 1	80.00%	Average Storage Unit Size	126 SF
-Year 2	85.00%	Acquisition \$/SF	\$100
-Year 3	90.00%	Future Sale \$/SF	\$161
-Year 4	95.00%	Year Expense Ratio	27.00%
-Year 5	95.00%	Year 1 NOI	\$227,733.00
Trailing Storage Potential Gross Rental Income	\$361,440	<div>Seller Financing Assumptions</div> <div>Interest Rate (Interest Only)</div> <div>5.50%</div> <div>Loan Amount 60%</div> <div>\$1,980,000</div> <div>Annual Loan Payments</div> <div>\$108,000</div> <div>Down Payment 40%</div> <div>\$1,320,000</div>	
Operating Expense Inflationary Increases	2.00%		
Capital Reserves Per Square Foot	\$0.10		

Acquisition & Disposition Assumptions

Key Metrics

Year 1 Acquisition Cap Rate

6.00%

Current Property Value

\$3,344,219

Future Sale Cap Rate

6.50%

Projected Future Property Value

\$5,406,215

Loan to Value

60.00%

Loan Amount

\$1,980,000

Financing Assumptions

Interest Rate

5.50%

Loan Amount

\$1,980,000

Future Value After Last Payment Made

\$1,980,000

When Payments Due (Assumes 1st Month)

1

Annual Loan Payments (PMT)

\$108,900

Number Payments Made

60

Remaining Unpaid Loan Balance

\$2,006,531

Year 1 NOI

\$200,653

Down Payment

\$1,320,000.00

Net Earnings Before Taxes

\$91,753

Cash on Cash Return

6.95%



INTERNAL RATE OF RETURN

Unleveraged Financial Summary		Year 1	Year 2	Year 3	Year 4	Year 5
Net Operating Cash Flow		\$227,733	\$256,320	\$292,840	\$332,218	\$351,404
Acquisition	(3,300,000)	(3,344,219)			Residual Value Yr 5	\$5,406,215
Total Cash Flow Before Taxes	(3,300,000)	(3,344,219)	\$227,733	\$256,320	\$292,840	\$5,757,619
Return on Investment		6.81%	7.66%	8.76%	9.93%	72.17%
Unleveraged IRR		17.19%		Unleveraged IRR		17.19%
Leveraged Financial Summary		Year 1	Year 2	Year 3	Year 4	Year 5
Net Operating Cash Flow		\$227,733	\$256,320	\$292,840	\$332,218	\$351,404
Acquisition	(3,344,219)	Loan Principal	\$2,006,531	Down Payment	\$1,337,687	
Debt Service (Principal and Interest)	(110,359)	(147,188)	(147,188)	(147,188)	(147,188)	(110,359)
					Residual Value Yr 5	\$5,406,215.00
Total Cash Flow Before Taxes	(1,377,818)	\$117,374	\$109,133	\$145,652	\$3,779,657	(1,377,818)
Return on Investment		8.52%	7.92%	10.57%	13.43%	174.32%

Everson is a city in Whatcom County, Washington, United States. The population was 3,169 at the time of the 2024 census. It is the fifth-largest city within the Bellingham Metropolitan Area. Everson and the nearby city of Nooksack lie near the foothills of the Cascade mountains in Northwest Washington—just 9 Miles South of the Canadian Border. The average annual household income within 1 mile of Everson is \$111,098 (2024), while the median household income sits at \$102,056 per year. In 2023, the median property value in Everson, WA was \$434,900, and the homeownership rate was 62.9%.

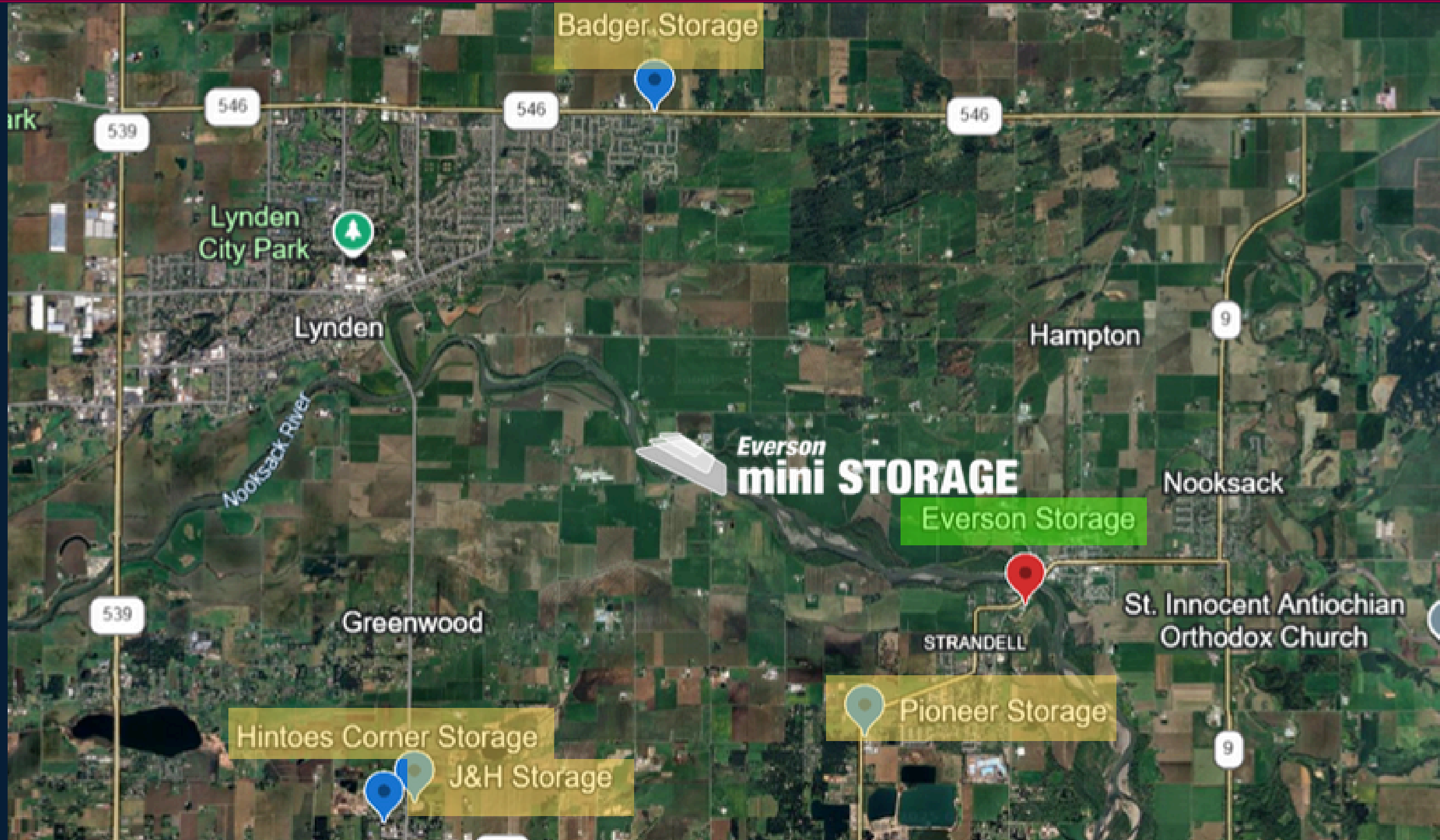
The economy of Everson, WA employs 1.4k people. In 2023, the largest industries in Everson, WA were Health Care & Social Assistance (381 people), Manufacturing (152 people), and Construction (120 people).

DATA USA









Everson Storage is situated at 321 Everson Road in Everson Washington, conveniently located within the heart of Everson just off the main arterial that runs directly North and South through Everson. Its central placement provides easy access for local residents and businesses. This area benefits from steady traffic, nearby neighborhoods, and commercial centers—enhancing visibility and tenant convenience.

Facility Name	Distance	5x5	5x10	10x10	10x15	10x20
Everson Self Storage	Subject	\$55.00	\$65.00	\$85.00	\$140.00	\$160.00
Pioneer Storage	1.34 miles	N/A	N/A	\$120.00	N/A	\$195.00
Badger Storage	4.10 miles	\$30.00	\$70.00	\$120.00	\$170.00	\$175.00
J&H Storage	4.25 miles	N/A	\$84.00	\$180.00	N/A	N/A
Hinotes Storage	4.52 miles	N/A	\$68.00	\$109.00	\$143.00	\$179.00

Population	321 Everson Rd 0 – 1 mi	321 Everson Rd 0 – 3 mi	321 Everson Rd 0 – 5 mi
2035 Forecast	2977	\$8,634.00	\$23,562.00
2030 Projection	2836	\$8,224.00	\$22,241.00
2025 Estimate	2740	\$7,947.00	\$21,102.00
Households			
2035 Forecast	957	2787	7985
2030 Projection	912	2655	7534
2025 Estimate	882	2566	7145
Median Household Income	\$102,056	\$98,880	\$105,122
Average Household Income	\$111,098	\$115,185	\$126,799
2025 Estimated Per Capita Income	\$35,768	\$37,269	\$43,181
Occupied Housing Units	97.00%	97.00%	96.00%
Owner-Occupied	61.00%	66.00%	64.00%
Renter-Occupied	36.00%	31.00%	33.00%
Self Storage Market Data (YardiMatrix & Tract IQ)			
Total Rentable SF		17909	132549
SF per Capita		2.25	6.28



