

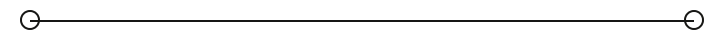


**OFFERING MEMORANDUM**

# Classic Mini Storage

**3060 W CLEARWATER AVE**

Kennewick, WA 99336



**PRESENTED BY:**

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**SECTION 1**  
Property  
Information

## PROPERTY SUMMARY



### SALE PRICE

**\$2,200,000**

### OFFERING SUMMARY

|                       |             |
|-----------------------|-------------|
| <b>BUILDING SIZE:</b> | 16,585 SF   |
| <b>LOT SIZE:</b>      | 0.872 Acres |
| <b>PRICE / SF:</b>    | \$132.65    |
| <b>CAP RATE:</b>      | 6.07%       |
| <b>NOI:</b>           | \$133,516   |
| <b>YEAR BUILT:</b>    | 1992        |

### PROPERTY OVERVIEW

Hard to find self storage property. Value add opportunity. Plenty of room to grow rental income as well as streamline/automate operations. 179 units in total.

Unit break down is as follows: 90 10x12s; 15 5x12s; 8 10x10s; 2 30x35s; 1 20x35 and 60 5x9s that are interior units.

### PROPERTY HIGHLIGHTS

- Self Storage
- 100% Occupancy
- Value Add
- Central Location

## PROPERTY DESCRIPTION



## ZONING

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

CG - The purpose of the CG district is to provide areas for heavy commercial use, wholesaling and warehousing, services supporting the primary activities of the other commercial and industrial districts, and uses which are not compatible with retail commercial zoning districts.

## LOCATION DESCRIPTION

Located in the convenient and easily accessible part of Clearwater Ave in Kennewick. This site is just off of Hwy 395 as well as being surrounded by numerous established businesses, apartment complexes and residential neighborhoods.

Situated at the confluence of the Columbia, Snake, and Yakima Rivers in Southeastern Washington, the Tri-Cities represent the Kennewick-Pasco-Richland Metropolitan Statistical Area in Benton and Franklin counties.

Kennewick, Pasco, Richland, and West Richland make up the Tri-Cities. Then why “Tri” when there are four? The short answer is that West Richland grew large enough to deserve recognition, but the area had already been branded as the “Tri-Cities.” So think of Tri-Cities as a label for the fastest growing metropolitan area in Washington State.

The Tri-Cities is centrally located and linked to the major population centers of the Pacific Northwest by Interstate Highways 82, 84, and 90. Seattle and Portland are 3 ½ hours by car. The BNSF and Union Pacific Railroads have a major presence in the Tri-Cities and the Columbia River connects the region with the Port of Portland. The Tri-Cities Airport (PSC) offers direct daily flights to Seattle, Portland, San Francisco, Denver, Salt Lake City, and Minneapolis.

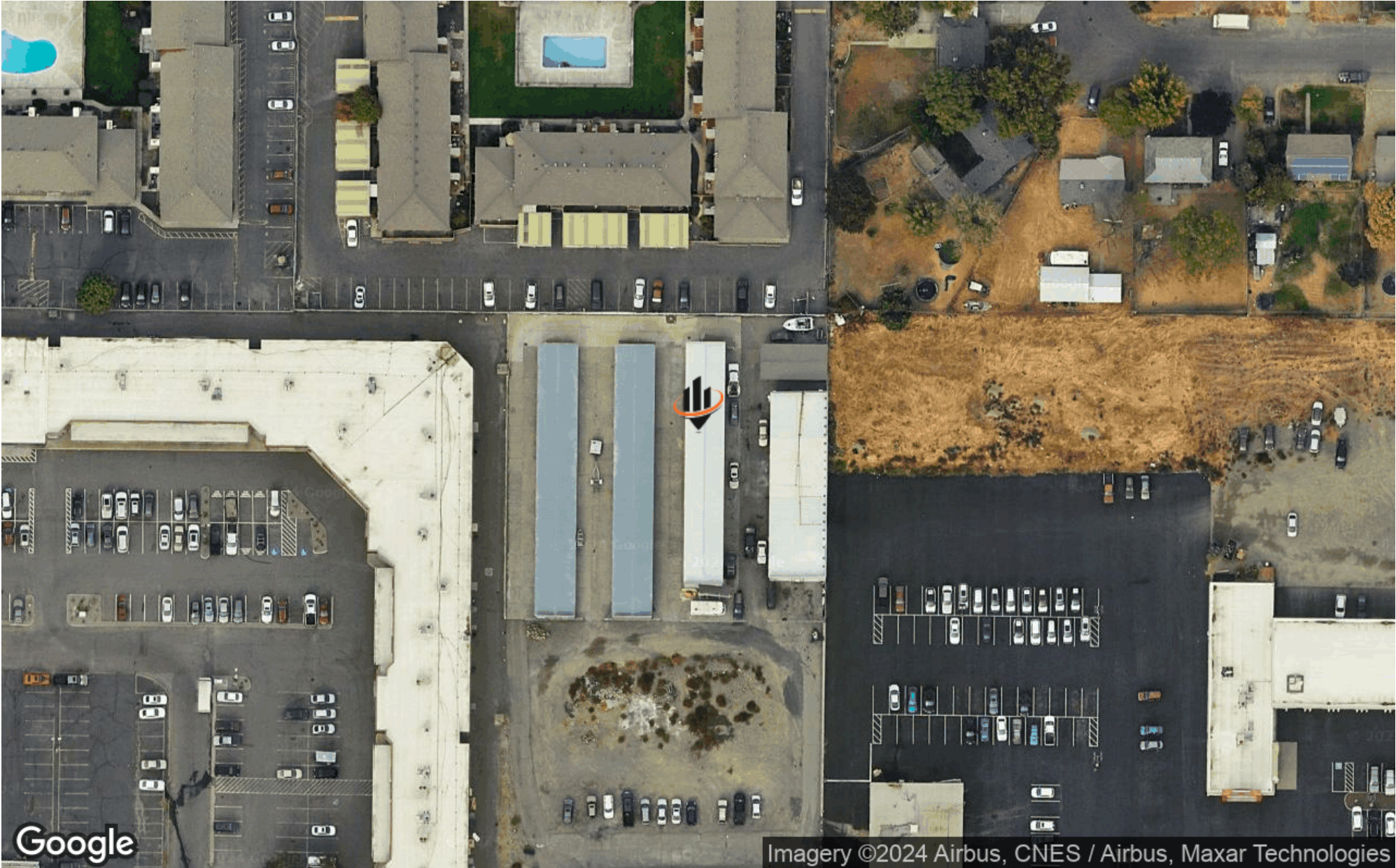


**SECTION 2**  
Location  
Information

**REGIONAL MAP**



LOCATION MAP





AERIAL MAP





**SECTION 3**

**Financial  
Analysis**



# FINANCIAL SUMMARY

## INVESTMENT OVERVIEW

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|              |             |
|--------------|-------------|
| PRICE        | \$2,200,000 |
| PRICE PER SF | \$133       |
| GRM          | 14.9        |
| CAP RATE     | 6.07%       |

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## OPERATING DATA

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|                        |           |
|------------------------|-----------|
| GROSS SCHEDULED INCOME | \$147,689 |
| OPERATING EXPENSES     | \$14,173  |
| NET OPERATING INCOME   | \$133,516 |

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# INCOME & EXPENSES

## INCOME SUMMARY

|                     |                  |
|---------------------|------------------|
| <b>TOTAL INCOME</b> | <b>\$147,689</b> |
|---------------------|------------------|

## EXPENSE SUMMARY

|                             |                  |
|-----------------------------|------------------|
| <b>PROPERTY TAX</b>         | \$9,067          |
| <b>INSURANCE</b>            | \$3,500          |
| <b>WATER/SEWER</b>          | \$400            |
| <b>ELECTRIC</b>             | \$1,206          |
| <b>GROSS EXPENSES</b>       | <b>\$14,173</b>  |
| <b>NET OPERATING INCOME</b> | <b>\$133,516</b> |



SECTION 4  
Demographics

# DEMOGRAPHICS MAP & REPORT

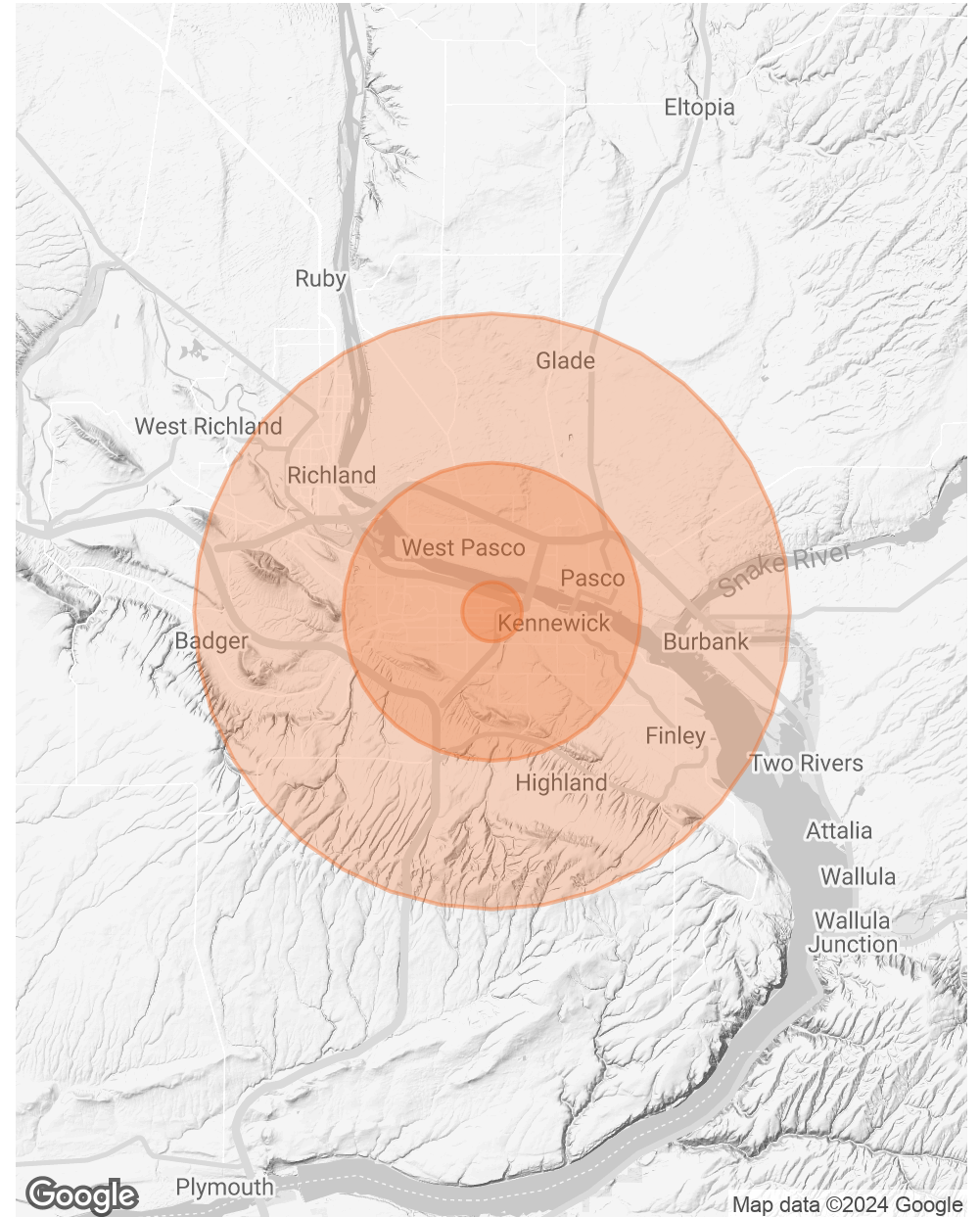
## POPULATION

|                             | 1 MILE | 5 MILES | 10 MILES |
|-----------------------------|--------|---------|----------|
| <b>TOTAL POPULATION</b>     | 12,122 | 161,210 | 237,513  |
| <b>AVERAGE AGE</b>          | 35.3   | 34.5    | 34.8     |
| <b>AVERAGE AGE (MALE)</b>   | 35.6   | 33.9    | 34.2     |
| <b>AVERAGE AGE (FEMALE)</b> | 31.7   | 34.8    | 35.6     |

## HOUSEHOLDS & INCOME

|                            | 1 MILE    | 5 MILES   | 10 MILES  |
|----------------------------|-----------|-----------|-----------|
| <b>TOTAL HOUSEHOLDS</b>    | 5,014     | 58,915    | 86,989    |
| <b># OF PERSONS PER HH</b> | 2.4       | 2.7       | 2.7       |
| <b>AVERAGE HH INCOME</b>   | \$54,642  | \$77,750  | \$85,411  |
| <b>AVERAGE HOUSE VALUE</b> | \$169,962 | \$220,087 | \$242,532 |

\* Demographic data derived from 2020 ACS - US Census



## DISCLAIMER

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To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.