

SELF-STORAGE
INVESTMENT
OPPORTUNITY

29 PALMS INDOOR STORAGE

Price: \$5,500,000

6.14% Current Cap

165 UNITS

Riverside-San Bernardino-Ontario MSA



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29 PALMS INDOOR STORAGE TRANSACTION GUIDELINES

The offering is being marketed exclusively by SkyView Advisors. The Seller will entertain offers for the acquisition of 100% interest in the property. The Seller will select the Buyer based on their sole and absolute discretion. Factors included in the decision include, but not limited to:

- Offer Price
- Description of major assumptions reflected in the offer price
- The amount of earnest money deposit
- Source of purchaser's equity and debt capital
- Proposed due diligence period and subsequent closing period
- Level of due diligence completed on this offering
- List of any committee or third-party approvals required to close the transaction

Interested Buyers must address all communications, inquiries, site visit requests, and Letters of Intent to SkyView Advisors as the representatives of the Seller. SkyView Advisors will notify prospective purchasers of a call for offers date.

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information.

References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. SkyView Advisors, LLC ®, is a service mark of SkyView Advisors, LLC ®, 2025

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EXECUTIVE SUMMARY

29 Palms Indoor Storage offers a promising investment opportunity in Twentynine Palms, CA, strategically positioned in a desirable location near Joshua Tree. Built in 2021, the facility encompasses 17,835 net rentable square feet (NRSF) across 165 units, with a mix of climate-controlled storage. Currently, the property operates at 89% physical occupancy and 87% economic occupancy, highlighting substantial growth potential as the lease-up progresses. The facility's stable market conditions, combined with an opportunity to increase rental rates by 6.4% within a year, offer significant upside as the property reaches market levels. Significant growth opportunity with 30,000± SF of underutilized parking lot, ideal for conversion into income-producing uses—ranging from parking and portable storage to drive-up expansion.

Situated near the gateway to Joshua Tree and home to the largest Marine Corps base in the US, 29 Palms Indoor Storage benefits from high demand driven by the area's strategic location. The surrounding market shows no planned developments within a five-mile radius, ensuring a consistent customer base. With its current physical occupancy at 89% and the potential to increase rates, 29 Palms Indoor Storage is poised for continued revenue growth. The property's management strategy includes significant rate increases to reach market levels by Year 1, and the expansion opportunities further enhance the value proposition. This investment represents a chance to acquire a high-quality, well-positioned self-storage asset with solid growth potential and a stable, growing customer base.

Highlights

- Yield-Producing Facility With Current Physical Occupancy at 90
- Ability to Expand the 30,000 sq ft parking lot to drive-up units or portable pods
- High Achieved In Place Rates Over \$28
- The Subject Property Is the Only Climate-Controlled Facility within 40 Miles
- Twentynine Palms Is Located at the Gateway to Joshua Tree and Is Home to the Largest Marine Corps Base in the US
- Located 1 Hour From the Palm Springs International Airport (PSP)
- Self Storage Opportunity Located in San Bernardino County

PROPERTY OVERVIEW

Property Name	29 Palms Indoor Storage
Address	73544 29 Palms Hwy, Twentynine Palms, CA 92277
County	San Bernardino
Price	\$5,500,000
Current Cap	6.14%
YR 1 Stable Cap	6.62%
NRSF	17,835
Total Number of Units	165
Physical Occupancy % (Area)	88.8%
Physical Occupancy % (Units)	90.3%
Economic Occupancy	87.0%
Current Ask Rate	\$2.35
Stable Ask Rate	\$2.50
Rate Growth	6.4%
Climate Controlled Units	165
Unit Sizes	25 SF to 300 SF
# of Acres	1.25
# of Buildings	1
Year Built	2021
Zoning	Commercial
Parcel Number(s)	0618-232-36-0000
# of Stories	1
Foundation	Concrete
Framing	Block
Exterior	Block
Roof Type	TPO
Fencing Type	Chain Link
# of Entries	1
Type of Gate	Sliding
Management Software	Storwell Storage Management.
Security System- # of cameras, keypads, alarms, DVD recording system, etc.)	PDK access control.~16 camera CCTV camera systemADT door alarm security system
Flood Zone	X

Signage

~6 electric signs facing the highway and corner. Sign panel facing the parking lot side. Window signage / decals.



29 PALMS INDOOR STORAGE

29 PALMS HWY

TAMARISK AVE

CORNER 62



Riverside-San Bernardino-Ontario MSA

The Riverside-San Bernardino-Ontario Metropolitan Statistical Area (MSA), collectively known as the Inland Empire, represents one of the fastest-growing urban regions in Southern California. This MSA spans across Riverside and San Bernardino counties, covering a combined population of over 4.6 million residents. As of recent U.S. Census data, the population of Riverside County alone is estimated at approximately 2.5 million, with San Bernardino County hosting about 2.2 million people. The region is characterized by its diverse population, with a median age of 34 years, reflecting a youthful workforce that is conducive to economic growth, particularly in sectors such as manufacturing, logistics, and retail. Twentynine Palms is home to the largest Marine Corps base in all of the US which supports a population of 28,000 people.

Economically, the Inland Empire has experienced significant growth driven by its strategic location within California's logistics network. The MSA benefits from proximity to the Ports of Los Angeles and Long Beach, making it a prime hub for distribution and transportation. The logistics industry alone accounts for over 120,000 jobs in the region, and with warehousing and distribution centers expanding rapidly, the region's commercial real estate market remains robust. Additionally, Riverside-San Bernardino-Ontario MSA has experienced substantial increases in its housing sector, with home prices rising consistently, reflecting strong demand from both investors and families seeking more affordable alternatives to the high costs of housing in coastal areas.

In terms of economic performance, the Inland Empire has shown resilience, with a growing job market and unemployment rates trending below the national average. The region's unemployment rate stood at 4.4% as of the latest data, slightly lower than the state average of 5.1%. While historically reliant on agriculture and manufacturing, the MSA has shifted toward technology, healthcare, and logistics, with notable increases in the number of tech startups and advanced manufacturing businesses.



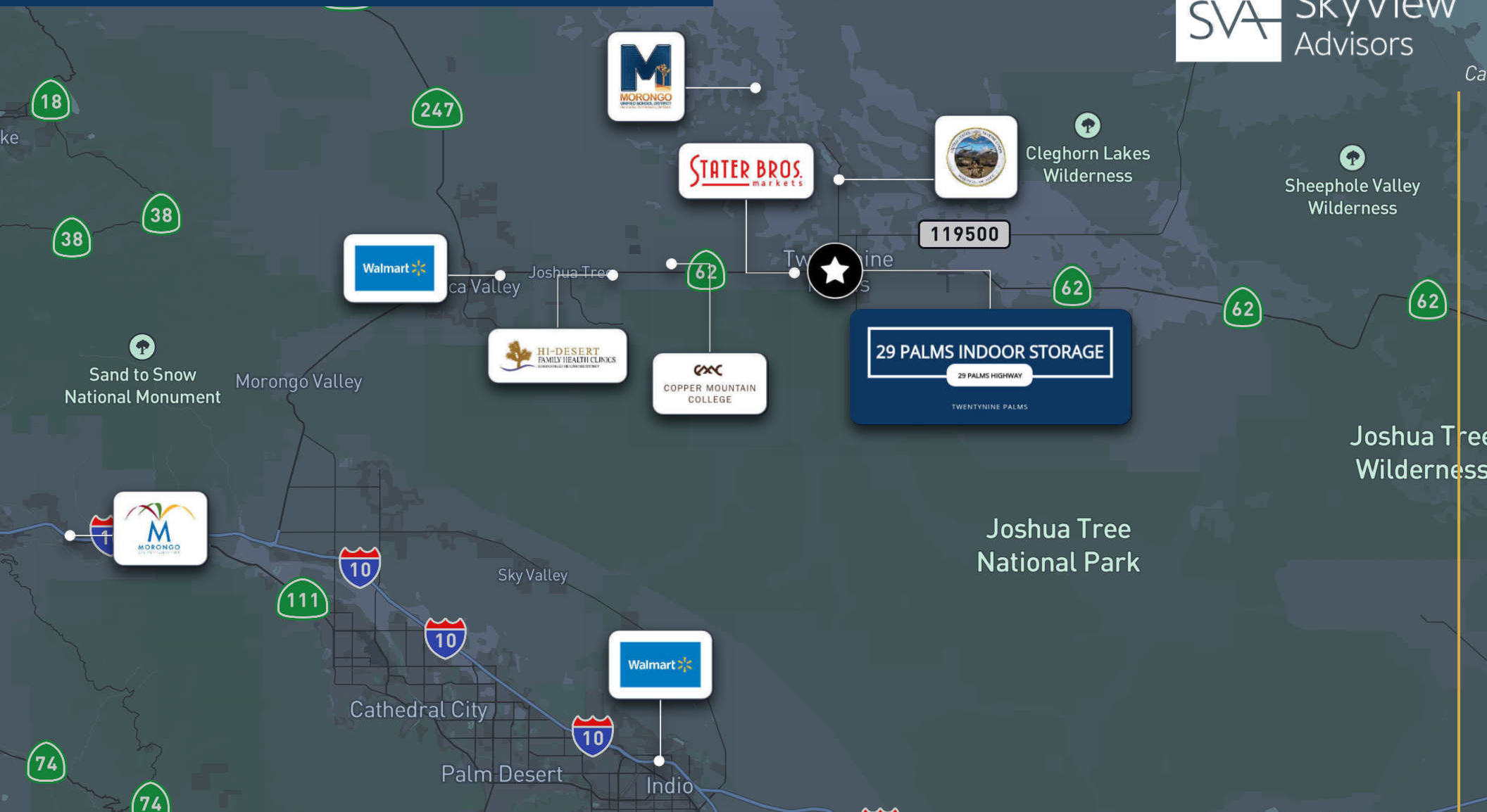
Major Industries

- Logistics and Distribution
- Manufacturing
- Healthcare and Social Assistance
- Retail Trade

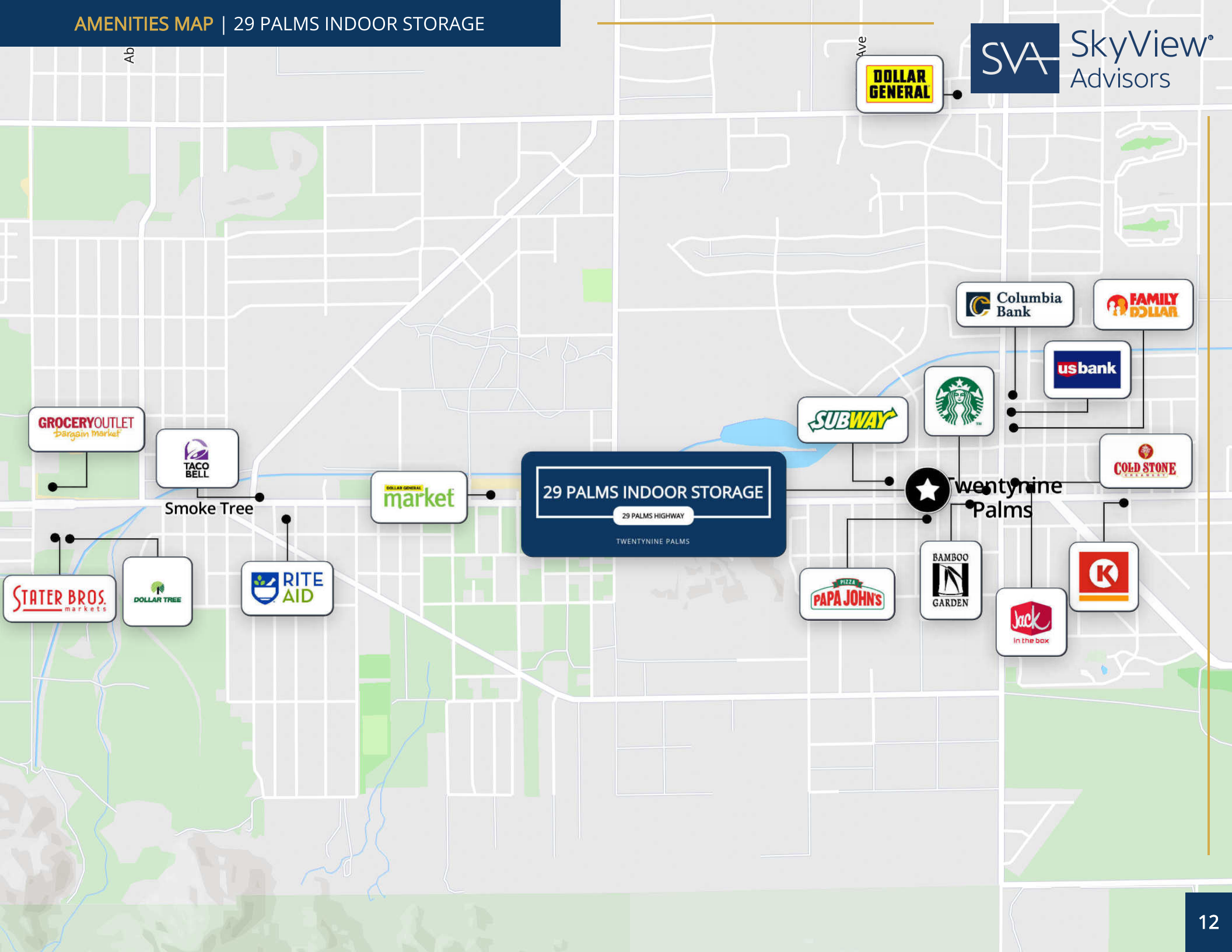


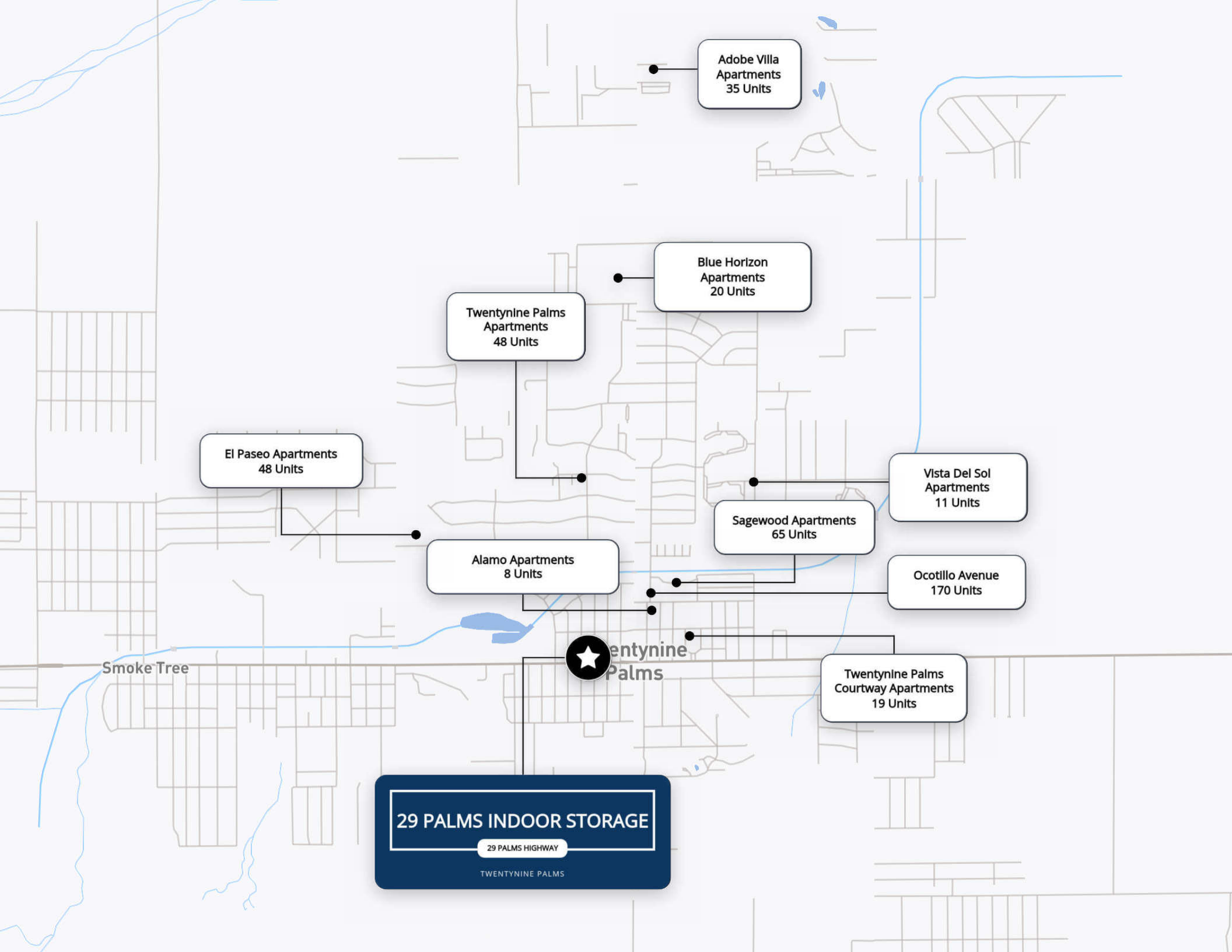
Major Employers

- Riverside Unified School District
- County of Riverside
- Marine Corps Air Ground Combat Center
- Loma Linda University Health
- Amazon



Employer	Industry	Employees	Distance
Marine Corps Air Ground Combat Center	Government/Military	33,500	5.3 mi
Morongo Unified School District	Education	1,100	14.0 mi
Morongo Casino Resort & Spa	Hospitality/Entertainment	1,000	53.4 mi
Hi-Desert Medical Center	Healthcare	300	12.6 mi
Walmart Supercenter	Retail	300	53.8 mi
Walmart Supercenter	Retail	300	53.8 mi
Copper Mountain College	Education	190	9.7 mi
Stater Bros. Markets	Retail	150	2.3 mi





Adobe Villa
Apartments
35 Units

Blue Horizon
Apartments
20 Units

Twentynine Palms
Apartments
48 Units

El Paseo Apartments
48 Units

Alamo Apartments
8 Units

Sagewood Apartments
65 Units

Vista Del Sol
Apartments
11 Units

Ocotillo Avenue
170 Units

Twentynine Palms
Courtway Apartments
19 Units

29 PALMS INDOOR STORAGE

29 PALMS HIGHWAY

TWENTYNINE PALMS

Desert Heights

RAYMOND

THE PLAZA

(62)

1 mi
Radius

3 mi
Radius

5 mi
Radius

29 PALMS INDOOR STORAGE

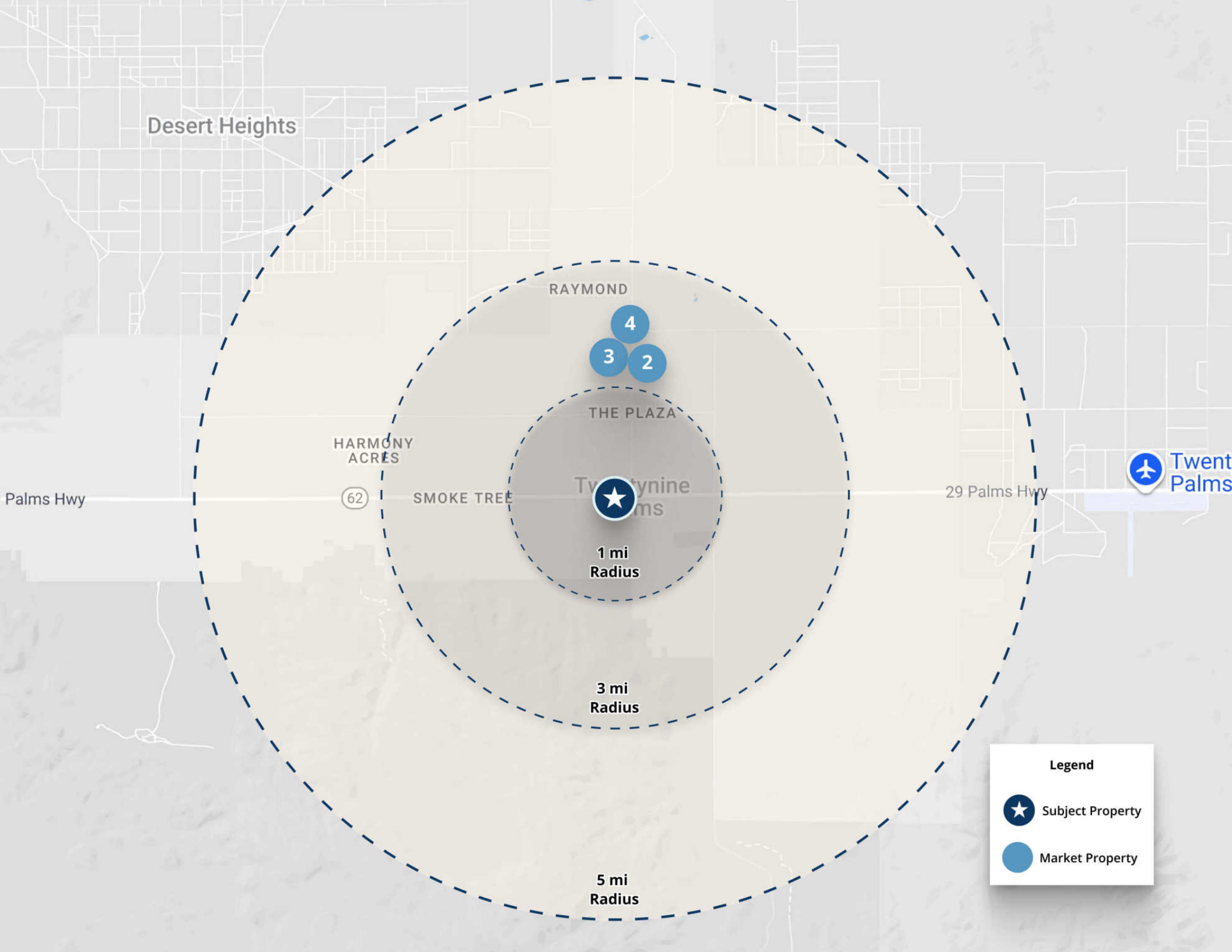
Pinto Wye

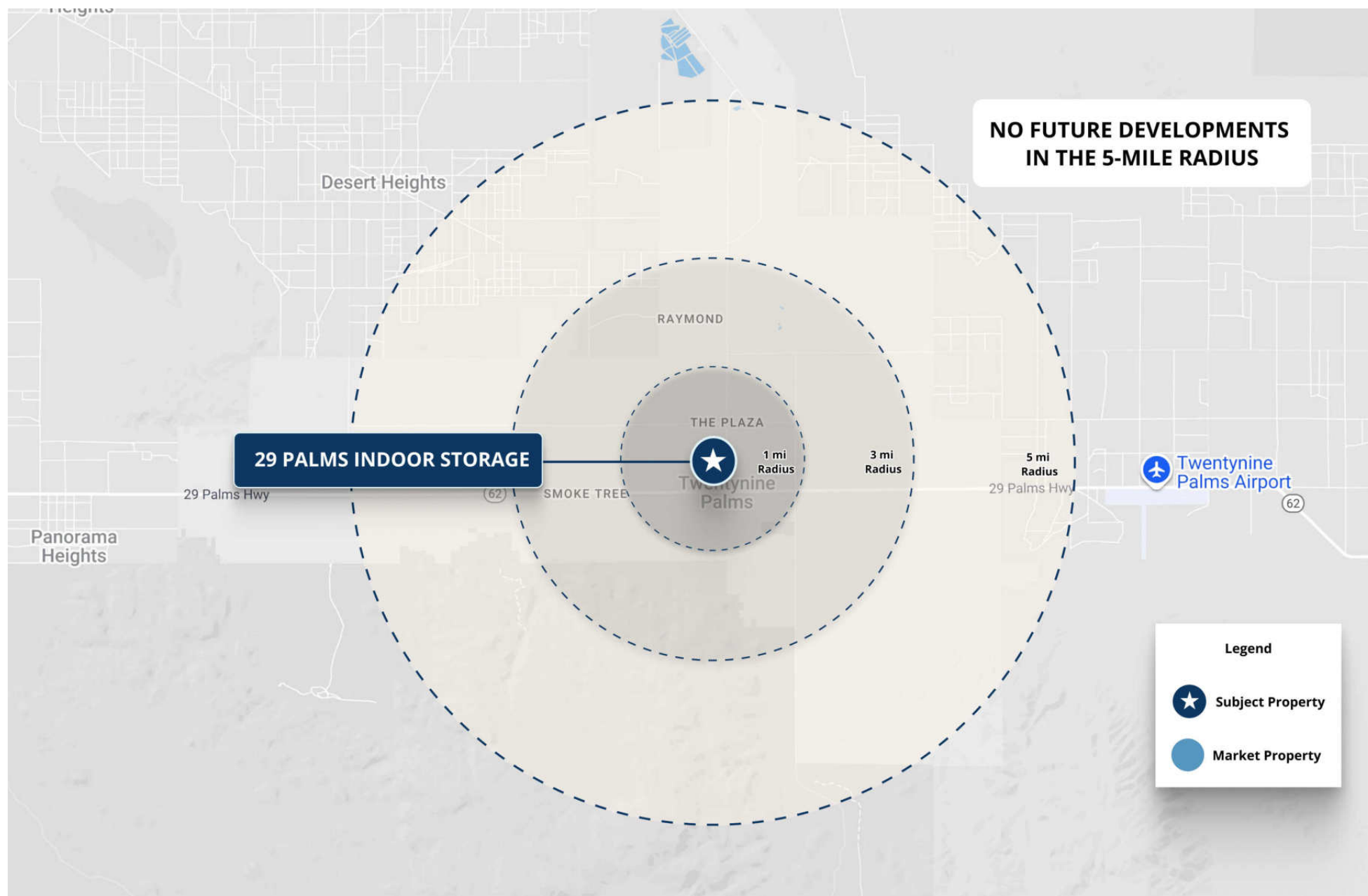
POPULATION	1 MILE	3 MILES	5 MILES	National
2010 Population	5,216	14,613	16,749	-
2020 Population	5,024	14,284	16,663	-
2025 Population	4,864	13,902	16,115	-
2030 Population	4,823	13,929	16,116	-
2010-2020 Annual Growth Rate	-0.37%	-0.23%	-0.05%	0.74%
2020-2025 Annual Growth Rate	-0.61%	-0.51%	-0.63%	0.59%
2025-2030 Annual Growth Rate	-0.17%	0.04%	0.00%	0.17%
2025 Median Age	27.4	32.2	31.7	38.1

INCOME	1 MILE	3 MILES	5 MILES	National
2025 Median Household Income	\$45,360	\$57,651	\$58,203	\$81,778
2025 Average Household Income	\$56,889	\$75,532	\$78,411	\$120,689
2025 Per Capita Income	\$25,060	\$31,897	\$32,305	\$47,101
2025-2030 Median Annual Growth Rate	1.65%	2.57%	2.61%	-0.08%
2025-2030 Average Annual Growth Rate	1.65%	2.01%	2.12%	-0.26%
2025-2030 Per Capita Annual Growth Rate	2.03%	2.33%	2.41%	-0.02%

HOUSING	1 MILE	3 MILES	5 MILES	National
2025 Total Homes	2,447	6,787	7,833	-
2025 Owner Occupied Homes	520	2,529	2,876	-
2025 Renter Occupied Homes	1,648	3,375	3,874	-
2025 Vacant Homes	279	883	1,083	-
% of Owner Occupied Homes	21.3%	37.3%	36.7%	56.3%
% of Renter Occupied Homes	67.3%	49.7%	49.5%	33.7%
% of Vacant Homes	11.4%	13.0%	13.8%	10.0%
Owner-Occupied Median Home Value			\$223,269	\$370,578

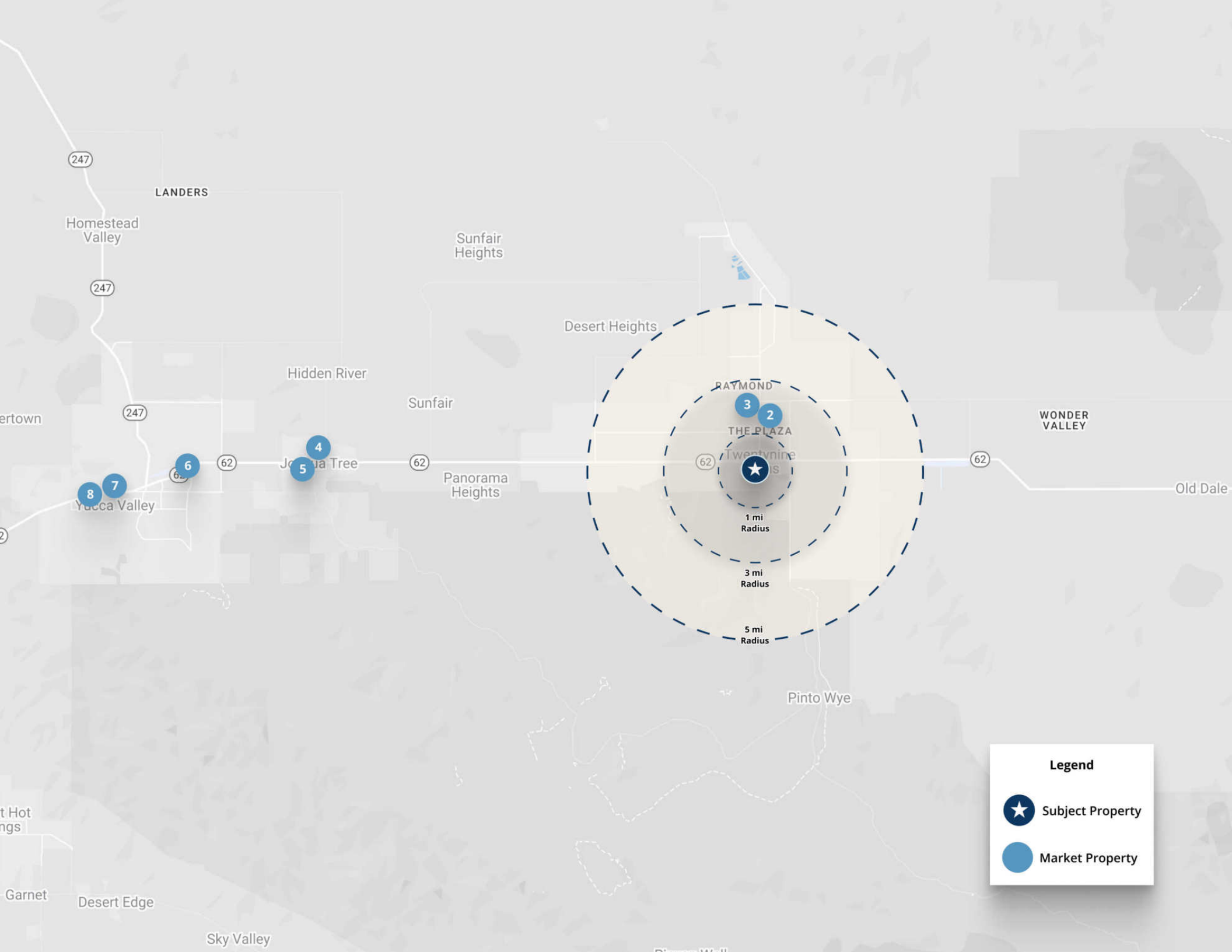
					Population		
					1 Mile	3 Mile	5 Mile
					4,864	13,902	16,115
					Storage NRSF		
					1 Mile	3 Mile	5 Mile
ID	Property Name	Property Address	Distance	Year Built	17,835		
1	29 Palms Indoor Storage	73544 29 Palms Hwy, Twentynine Palms, CA 92277	-	2021			
2	Select Storage-South	5182 Adobe Rd, Twentynine Palms, CA 92277	1.64	1981		23,400	
3	Adobe Self Storage	5122 Adobe Road, Twentynine Palms, CA 92277	1.71	1993		46,911	
4	Select Storage - North	5020 Adobe Rd, Twentynine Palms, CA 92277	1.86	2017		28,269	
Total Existing Supply					17,835	116,415	116,415
Sqft per person					3.67	8.37	7.22





ID	Property Name	Property Address	Distance	Year Built	Climate Controlled Main					Drive Up					
					5x5	5x10	10x10	10x15	10x20	5x10	10x10	10x15	10x20	10x25	10x30
1	29 Palms Indoor Storage	73544 29 Palms Hwy, Twentynine Palms, CA 92277	-	2021	\$150	\$160	\$259	\$319	\$379						
2	Select Storage-South	5182 Adobe Rd, Twentynine Palms, CA 92277	1.64	1981	-	-	-	-	-	-	-	-	\$220	-	-
3	Select Storage - North	5020 Adobe Rd, Twentynine Palms, CA 92277	1.86	2017	-	-	-	-	-	\$105	\$139	\$190	\$221	\$260	-
4	Joshua Tree Self Storage	6411 Park Blvd, Joshua Tree, CA 92252	14.90	2024	-	-	-	-	-	-	\$185	\$205	\$240	-	\$275
5	Joshua Tree Mini Storage	61325 Twentynine Palms Highway G, Joshua Tree, CA 92252	15.10	1981	-	-	-	-	-	\$100	\$150	\$170	-	-	-
6	Storelocal	6625 Prescott Avenue, Yucca Valley, CA 92284	19.20	1989	-	-	-	-	-	\$139	\$180	\$241	\$277	\$349	\$385
7	Grand Central Storage	7222 Church Street, Yucca Valley, CA 92284	22.00	1990	-	-	-	-	-	-	\$160	\$210	\$245	\$275	\$320
8	Purely Storage - Yucca Valley	55970 Yucca Trail, Yucca Valley, CA 92284	22.30	1980	-	-	-	-	-	-	\$218	-	\$287	-	-
Competitor Average:					\$0	\$0	\$0	\$0	\$0	\$115	\$172	\$203	\$248	\$295	\$327
Percentage Growth to Reach Market:					-	-	-	-	-	-	-	-	-	-	-





Legend

-  Subject Property
-  Market Property



Unit Mix Summary

Unit Type	Total Units	Occ Units	NRSF	Occ NRSF	Occ % Units	Occ % SF	Avg Unit Size	Potential Monthly Rent	Potential Monthly Rent/SF	Potential Annual Rent	Potential Annual Rent/SF	Actual Monthly Rent	Actual Monthly Rent/Occ SF	Actual Annual Rent	Actual Annual Rent/Occ SF	% of Total SF
Climate Controlled Main	165	149	17,835	15,840	90%	89%	108 Sqft	\$41,978	\$2.35	\$503,736	\$28.24	\$37,951	\$2.40	\$455,412	\$28.75	100%
Total	165	149	17,835	15,840	90%	89%	108 Sqft	\$41,978	\$2.35	\$503,736	\$28.24	\$37,951	\$2.40	\$455,412	\$28.75	

Unit Mix Individual

Unit Type	Unit Size	Unit SF	Total Units	Occ Units	NRSF	Occ NRSF	Asking Rate	Potential Monthly Rent	Potential Monthly Rent/SF	Potential Annual Rent	Potential Annual Rent/SF	Actual Monthly Rent	Actual Monthly Rent/Occ SF	Actual Annual Rent	Actual Annual Rent/Occ SF	% of Total SF
Climate Controlled Main	10x10	100	38	36	3,800	3,600	\$259	\$9,842	\$2.59	\$118,104	\$31.08	\$9,378	\$2.61	\$112,536	\$31.26	21.3%
Climate Controlled Main	10x20	200	26	21	5,200	4,200	\$379	\$9,854	\$1.90	\$118,248	\$22.74	\$8,265	\$1.97	\$99,180	\$23.61	29.2%
Climate Controlled Main	5x10	50	28	28	1,400	1,400	\$160	\$4,480	\$3.20	\$53,760	\$38.40	\$5,067	\$3.62	\$60,804	\$43.43	7.8%
Climate Controlled Main	5x5	25	22	19	550	475	\$150	\$3,300	\$6.00	\$39,600	\$72.00	\$2,857	\$6.01	\$34,284	\$72.18	3.1%
Climate Controlled Main	10x15	150	28	25	4,200	3,750	\$319	\$8,932	\$2.13	\$107,184	\$25.52	\$7,613	\$2.03	\$91,356	\$24.36	23.5%
Climate Controlled Main	15x7	105	1	0	105	0	\$260	\$260	\$2.48	\$3,120	\$29.71	\$0	0	\$0	0	0.6%
Climate Controlled Main	10x7	70	4	3	280	210	\$229	\$916	\$3.27	\$10,992	\$39.26	\$708	\$3.37	\$8,496	\$40.46	1.6%
Climate Controlled Main	10x9.5	95	6	5	570	475	\$249	\$1,494	\$2.62	\$17,928	\$31.45	\$1,212	\$2.55	\$14,544	\$30.62	3.2%
Climate Controlled Main	10x13	130	10	10	1,300	1,300	\$290	\$2,900	\$2.23	\$34,800	\$26.77	\$2,851	\$2.19	\$34,212	\$26.32	7.3%
Climate Controlled Main	10x30	300	1	1	300	300	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	1.7%
Climate Controlled Main	10x13	130	1	1	130	130	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	0.7%
Total			165	149	17,835	15,840		\$41,978	\$2.35	\$503,736	\$28.24	\$37,951	\$2.40	\$455,412	\$28.75	

Revenue	Current T-12 Revenue	Per SF	% GPR	Current T-12 Revenue	Per SF	% GPR	Yr 2 Pro Forma Revenue	Per SF	% GPR
Gross Potential Rent	\$503,736	\$28.24		\$503,736	\$28.24		\$536,077	\$30.06	
Retail Sales	\$0	\$0.00		\$0	\$0.00		\$892	\$0.05	
Admin Fees	\$13,955	\$0.78		\$13,955	\$0.78		\$4,717	\$0.26	
Truck Rental Income	\$0	\$0.00		\$0	\$0.00		\$0	\$0.00	
Late & NSF Fees	\$0	\$0.00		\$0	\$0.00		\$9,435	\$0.53	
Misc. Income	\$0	\$0.00		\$0	\$0.00		\$0	\$0.00	
Tenant Insurance Income	\$6,928	\$0.39		\$6,928	\$0.39		\$11,658	\$0.65	
Sales Tax Income	\$0	\$0.00		\$0	\$0.00		\$0	\$0.00	
Gross Potential Income	\$524,620	\$29.42	104.1%	\$524,620	\$29.42	104.1%	\$562,780	\$31.55	105.0%
Vacancy	(\$65,386)	(\$3.67)	-13.0%	(\$65,386)	(\$3.67)	-13.0%	(\$58,969)	(\$3.31)	-11.0%
Bad Debt	\$0	\$0.00	0.0%	\$0	\$0.00	0.0%	(\$2,680)	(\$0.15)	-0.5%
Rent Concessions	\$0	\$0.00	0.0%	\$0	\$0.00	0.0%	(\$2,680)	(\$0.15)	-0.5%
COGS	\$0	\$0.00	0.0%	\$0	\$0.00	0.0%	(\$446)	(\$0.03)	-0.1%
Sales Tax Paid	\$0	\$0.00	0.0%	\$0	\$0.00	0.0%	\$0	\$0.00	0.0%
Net Rental Income	\$438,350	\$24.58	87.0%	\$438,350	\$24.58	87.0%	\$471,748	\$26.45	88.0%
Net Ancillary Income	\$20,884	\$1.17	4.1%	\$20,884	\$1.17	4.1%	\$26,257	\$1.47	4.9%
Effective Gross Income	\$459,234	\$25.75	87.5%	\$459,234	\$25.75	87.5%	\$498,005	\$27.92	88.5%
<i>Monthly EGI</i>	<i>\$38,269</i>			<i>\$38,269</i>			<i>\$41,500</i>		
Operating Expenses	Current Expense	Per SF	% EGI	Adjusted Expense	Per SF	% EGI	Yr 1 Pro Forma Expenses	Per SF	% EGI
Onsite Payroll	\$46,424	\$2.60		\$10,000	\$0.56		\$10,200	\$0.57	
Repairs & Maintenance	\$7,785	\$0.44		\$7,785	\$0.44		\$7,941	\$0.45	
General & Administrative	\$6,708	\$0.38		\$6,708	\$0.38		\$6,842	\$0.38	
Advertising & Promotion	\$338	\$0.02		\$3,567	\$0.20		\$3,638	\$0.20	
Bank Charges	\$270	\$0.02		\$5,740	\$0.32		\$6,225	\$0.35	
Professional Fees	\$0	\$0.00		\$2,500	\$0.14		\$2,550	\$0.14	
Telephone/Internet	\$1,522	\$0.09		\$2,400	\$0.13		\$2,448	\$0.14	
Misc. Expenses	\$0	\$0.00		\$0	\$0.00		\$0	\$0.00	
Total Controllable Expenses	\$63,047	\$3.53	13.7%	\$38,700	\$2.17	8.4%	\$39,844	\$2.23	8.0%
Non Controllable Expenses									
Management Fees	\$2,813	\$0.16		\$22,962	\$1.29	5.0%	\$24,900	\$1.40	5.0%
Real Estate Taxes	\$39,356	\$2.21		\$39,356	\$2.21		\$48,403	\$2.71	
Utilities	\$15,244	\$0.85		\$15,244	\$0.85		\$15,549	\$0.87	
Insurance	\$5,285	\$0.30		\$5,285	\$0.30		\$5,391	\$0.30	
Total Non-Controllable Expenses	\$62,699	\$3.52	13.7%	\$82,848	\$4.65	18.0%	\$94,243	\$5.28	18.9%
Total Expenses	\$125,746	\$7.05	27.4%	\$121,548	\$6.82	26.5%	\$134,088	\$7.52	26.9%
Net Operating Income	\$333,488	\$18.70	72.6%	\$337,686	\$18.93	73.5%	\$363,917	\$20.40	73.1%
Cap Ex Reserves	\$0	\$0.00		\$1,784	\$0.10		\$1,784	\$0.10	
NOI After Cap Ex	\$333,488	\$18.70	72.6%	\$335,902	\$18.83	73.1%	\$362,134	\$20.30	72.7%

	Stable									
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<i>GPR Growth</i>	6%	3%	3%	3%	3%	3%	3%	3%	3%	3%
<i>GPR/SF</i>	\$30.06	\$30.96	\$31.89	\$32.84	\$33.83	\$34.85	\$35.89	\$36.97	\$38.08	\$39.22
Gross Potential Rent	\$536,077	\$552,160	\$568,725	\$585,786	\$603,360	\$621,461	\$640,105	\$659,308	\$679,087	\$699,460
Retail Sales	\$892	\$919	\$946	\$974	\$1,004	\$1,034	\$1,065	\$1,097	\$1,130	\$1,164
Admin Fees	\$4,717	\$4,859	\$5,005	\$5,155	\$5,310	\$5,469	\$5,633	\$5,802	\$5,976	\$6,155
Truck Rental	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Late Fees	\$9,435	\$9,718	\$10,010	\$10,310	\$10,619	\$10,938	\$11,266	\$11,604	\$11,952	\$12,310
Misc Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tenant Insurance	\$11,658	\$11,658	\$11,658	\$11,658	\$11,658	\$11,658	\$11,658	\$11,658	\$11,658	\$11,658
Sales Tax Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gross Potential Income	\$562,780	\$579,314	\$596,343	\$613,884	\$631,951	\$650,559	\$669,726	\$689,468	\$709,803	\$730,747
<i>Vacancy</i>	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%
<i>Bad Debt</i>	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
<i>Rent Concessions</i>	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
<i>COGS</i>	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Vacancy	-\$58,969	-\$60,738	-\$62,560	-\$64,436	-\$66,370	-\$68,361	-\$70,411	-\$72,524	-\$74,700	-\$76,941
Bad Debt	-\$2,680	-\$2,761	-\$2,844	-\$2,929	-\$3,017	-\$3,107	-\$3,201	-\$3,297	-\$3,395	-\$3,497
Rent Concessions	-\$2,680	-\$2,761	-\$2,844	-\$2,929	-\$3,017	-\$3,107	-\$3,201	-\$3,297	-\$3,395	-\$3,497
COGS	-\$446	-\$459	-\$473	-\$487	-\$502	-\$517	-\$532	-\$548	-\$565	-\$582
Sales Tax Paid	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Rental Income	\$471,748	\$485,901	\$500,478	\$515,492	\$530,957	\$546,885	\$563,292	\$580,191	\$597,596	\$615,524
Net Ancillary Income	\$26,257	\$26,695	\$27,146	\$27,610	\$28,089	\$28,582	\$29,089	\$29,612	\$30,151	\$30,706
Effective Gross Income	\$498,005	\$512,595	\$527,623	\$543,102	\$559,046	\$575,467	\$592,381	\$609,803	\$627,747	\$646,230
<i>Expense Growth</i>	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
On-Site Payroll	\$10,200	\$10,404	\$10,612	\$10,824	\$11,041	\$11,262	\$11,487	\$11,717	\$11,951	\$12,190
Repairs & Maintenance	\$7,941	\$8,100	\$8,262	\$8,427	\$8,596	\$8,767	\$8,943	\$9,122	\$9,304	\$9,490
General & Administrative	\$6,842	\$6,979	\$7,118	\$7,261	\$7,406	\$7,554	\$7,705	\$7,859	\$8,016	\$8,177
Advertising & Promotion	\$3,638	\$3,711	\$3,785	\$3,861	\$3,938	\$4,017	\$4,097	\$4,179	\$4,263	\$4,348
Bank Charges	\$6,225	\$6,407	\$6,595	\$6,789	\$6,988	\$7,193	\$7,405	\$7,623	\$7,847	\$8,078
Professional Fees	\$2,550	\$2,601	\$2,653	\$2,706	\$2,760	\$2,815	\$2,872	\$2,929	\$2,988	\$3,047
Telephone/Internet	\$2,448	\$2,497	\$2,547	\$2,598	\$2,650	\$2,703	\$2,757	\$2,812	\$2,868	\$2,926
Misc Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Management Fee	\$24,900	\$25,630	\$26,381	\$27,155	\$27,952	\$28,773	\$29,619	\$30,490	\$31,387	\$32,312
Real Estate Taxes	\$48,403	\$49,371	\$50,358	\$51,365	\$52,393	\$53,441	\$54,509	\$55,600	\$56,712	\$57,846
Utilities	\$15,549	\$15,860	\$16,177	\$16,501	\$16,831	\$17,168	\$17,511	\$17,861	\$18,218	\$18,583
Insurance	\$5,391	\$5,499	\$5,609	\$5,721	\$5,835	\$5,952	\$6,071	\$6,193	\$6,316	\$6,443
Total Operating Expenses	\$134,088	\$137,059	\$140,098	\$143,208	\$146,390	\$149,645	\$152,976	\$156,384	\$159,871	\$163,439
<i>Expense Ratio</i>	26.9%	26.7%	26.6%	26.4%	26.2%	26.0%	25.8%	25.6%	25.5%	25.3%
NOI	\$363,917	\$375,536	\$387,525	\$399,894	\$412,656	\$425,822	\$439,405	\$453,419	\$467,877	\$482,791
CapEx Reserves	\$1,784	\$1,784	\$1,784	\$1,784	\$1,784	\$1,784	\$1,784	\$1,784	\$1,784	\$1,784
NOI After Cap Ex	\$362,134	\$373,753	\$385,741	\$398,110	\$410,872	\$424,038	\$437,622	\$451,636	\$466,093	\$481,008

Revenue

Gross Potential Rent	Gross potential rent reflects a 6% increase by stabilization at a rate of \$30.06.
Retail Sales	Retail sales are based on \$0.05 per SF.
Admin Fees	Admin Fees are based on 1.0% of net rental income.
Late & NSF Fees	Late & NSF Fees are based on 2.0% of net rental income.
Tenant Insurance Income	Tenant insurance is based on years 1, 2 and 3 penetration of 80%, 80% and 80%, respectively, at \$8 net per policy per month.
Vacancy	Economic vacancy is based on 11%, 11% and 11%, of GPR in years 1, 2 and 3, respectively.
Bad Debt	Bad debt is based on 0.5% of GPR.
Rent Concessions	Rent concessions is based on 0.5% of GPR.
COGS	COGS is based on 50% of retail sales.
Effective Gross Income	Current EGI is based on trailing 12 months as of 07/31/2025.

Controllable Expenses

Onsite Payroll	Asuming Unmanned location
Advertising & Promotion	Advertising and promotion has been normalized to market standards.
Bank Charges	Bank charges are 1.25% of the EGI.
Professional Fees	Professional fees have been normalized to market standards.
Telephone/Internet	Telephone/Internet has been normalized to market standards.

Non-Controllable Expenses

Management Fees	Management fees are 5% of EGI.
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10 Year Cash Flow

Gross Potential Rent	GPR reflects \$30.06/SF in Year 1
Gross Potential Rent Increase	GPR increase of 6% by year 1, 3% thereafter
Expenses	Expenses grow by 2% each year.
Cap Ex Reserve	Cap Ex reserve is set to \$.10 per SF.

Additional Notes

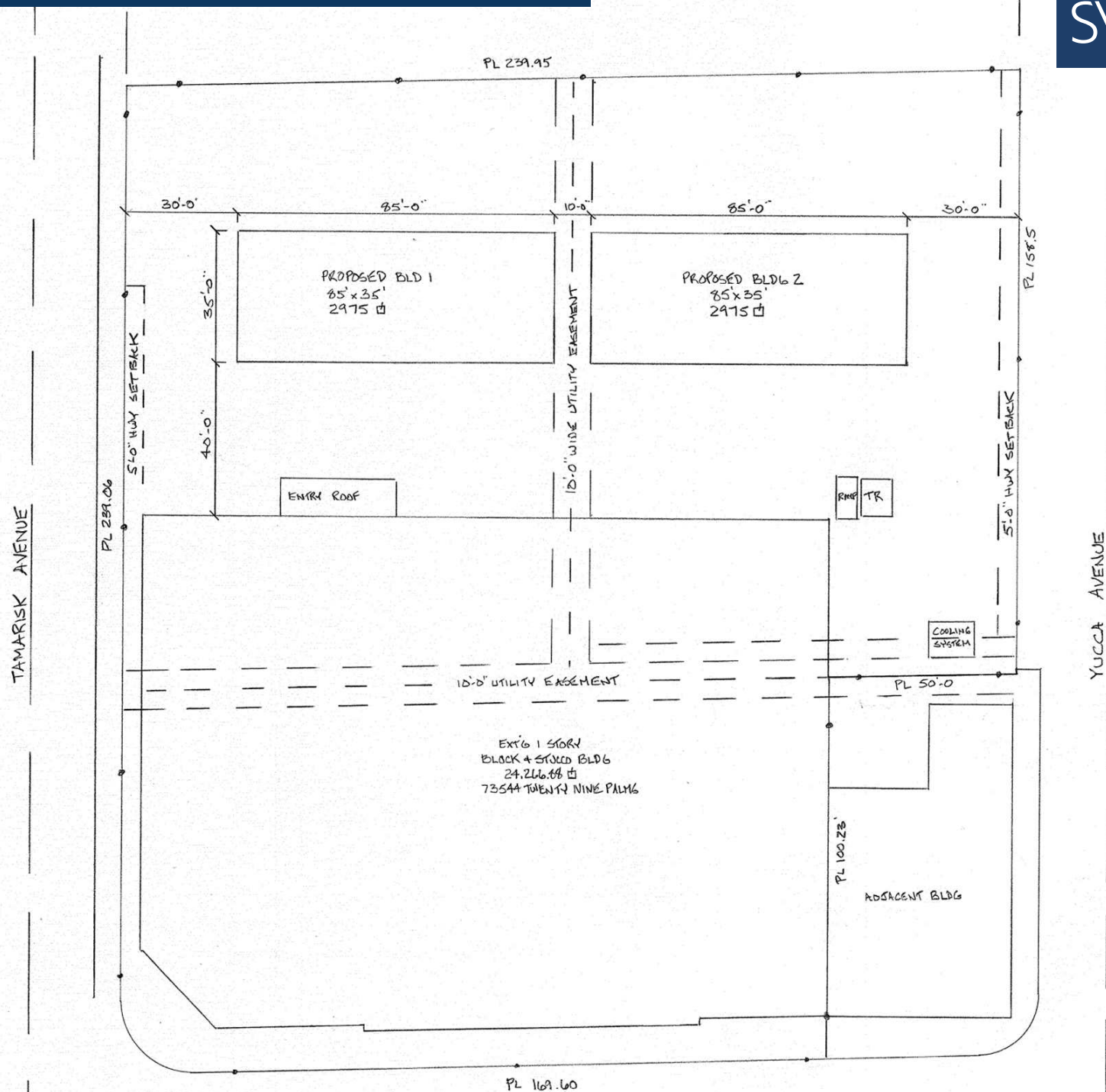
Staff Breakdown	Storwell Storage Management + 1 boots on the ground maintenance contractor that manages unit turnover and grounds upkeep.
Admin Fee	\$25
Late Fee Policy	Late Fee: 15% of monthly rental fee to be applied (10) days after the due date on the 12th day
Reassessment Information	CA Reassesses every year after sale



Expansion

Building Area	5,950
NRSF (80%)	4,760
Asking Rental Rate	\$2.50
Additional Gross Potential	\$143,074
88% Economic Occupancy	\$125,905
25% Expenses	\$31,476
Additional NOI Gained	\$94,429

		Year 1		Year 2		Year 3		Year 4
Gross Potential		\$143,074		\$143,074		\$147,366		\$151,787
Eco Occ	60%	\$85,845	88%	\$125,905	88%	\$129,682	88%	\$133,573
Expenses		\$21,461		\$31,476		\$32,421		\$33,393
Additional NOI Gained		\$64,383		\$94,429		\$97,262		\$100,180
Total NOI Yr 1-4								\$356,254





29 PALMS INDOOR STORAGE

CONTACT INFORMATION

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ABOUT SKYVIEW

SkyView Advisors is a national commercial real estate investment services firm, dedicated to pioneering technology and redefining industry standards. Our technology-first approach and commitment to developing talent establishes SkyView as a leader in the commercial real estate sector. By transcending traditional brick-and-mortar models, we deliver a seamless, frictionless experience that ensures elite execution at every step of the way.