



# DIAMOND SELF STORAGE

814 W Northern Lights Blvd,  
Anchorage, AK



**\$4,800,000 | 40,805 NRSF | Anchorage, AK**

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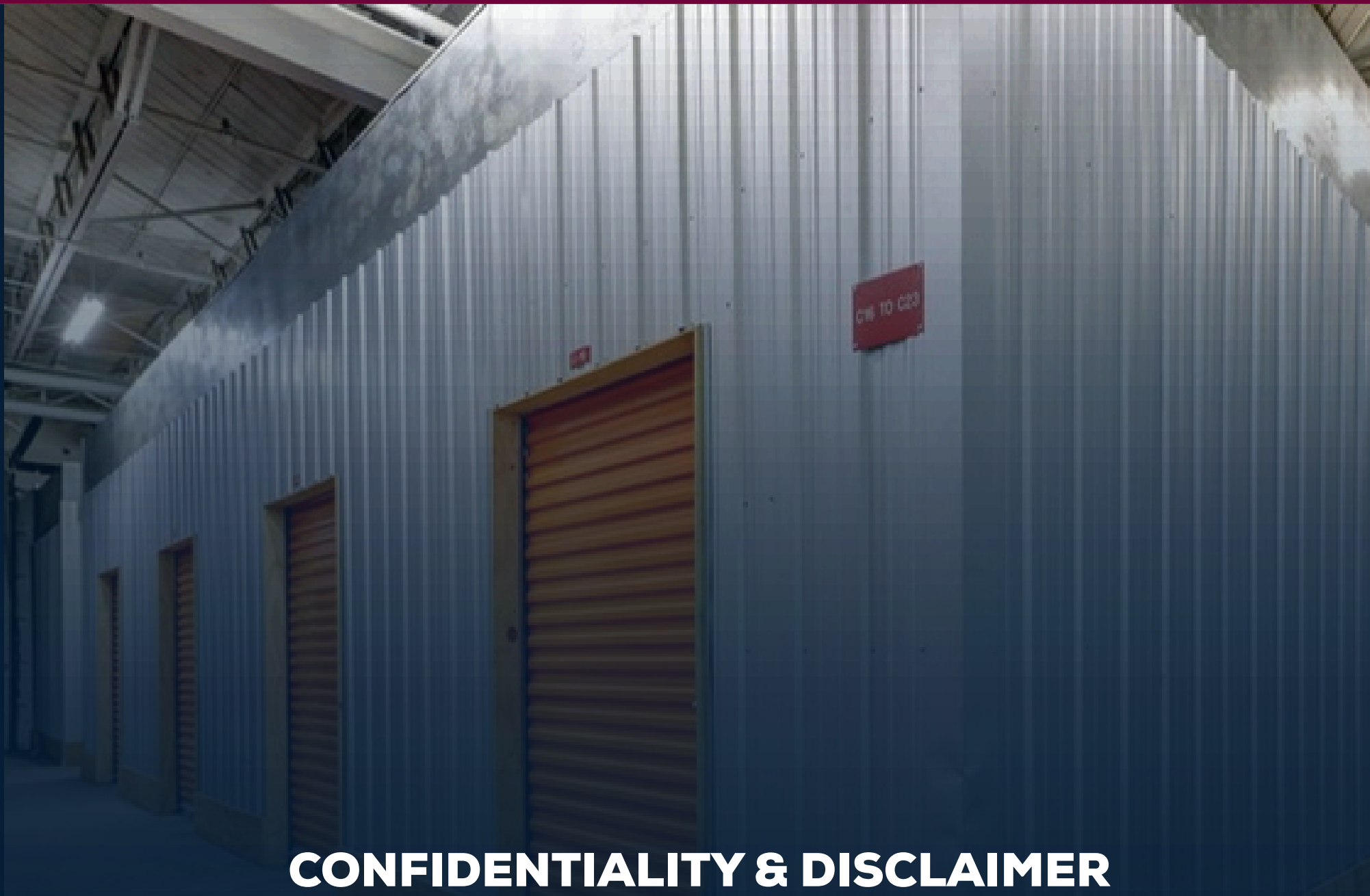
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**FOR FURTHER INFORMATION, PLEASE CONTACT: American Real Estate Associates, Inc,  
4200 S Cheney Spokane Rd Spokane, WA 99224 WA Real Estate Firm Lic# 19640**

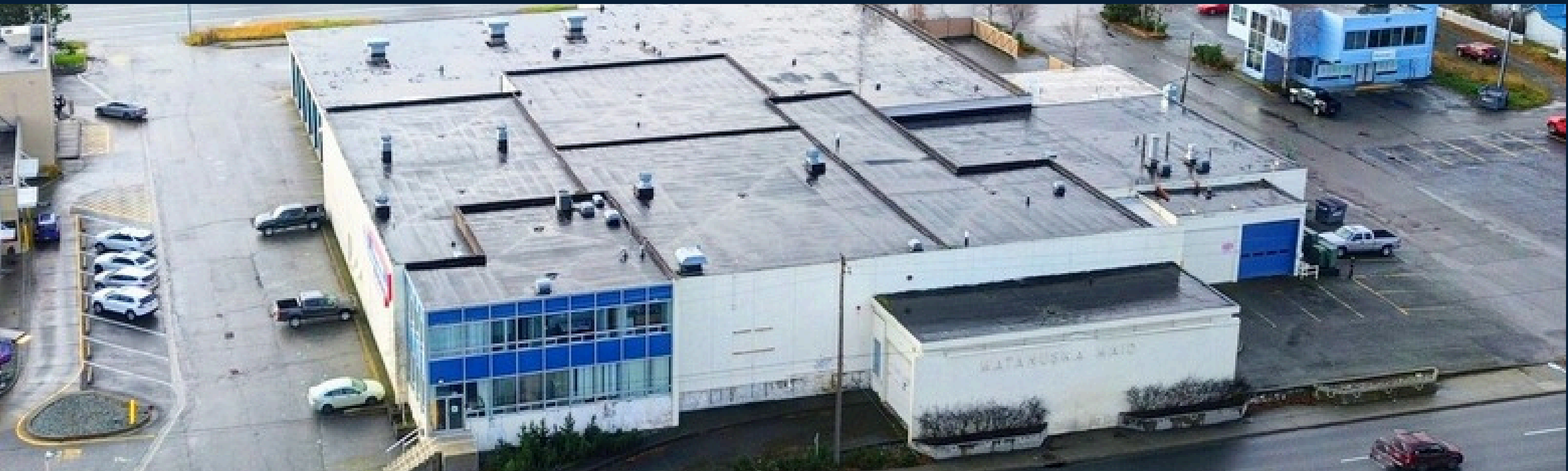
## CONTACT US FOR DETAILS & INFO

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.

**Diamond Self Storage** presents an institutional-quality mixed-use storage and office/warehouse investment opportunity in the heart of Anchorage, Alaska. Situated along West Northern Lights Boulevard—a major arterial in Central Anchorage—the property combines 49,754 square feet of well-maintained improvements across 1.64 acres. Adjacent to Turnagain one of the most affluent neighborhoods in Anchorage

The facility includes 21,693 square feet of premium interior heated storage and 18,195 square feet of stabilized office/warehouse space, offering diversified and steady income streams. With 91% storage occupancy and 100% leased office space, the asset delivers a strong in-place income profile with proven operational stability.

Currently generating an annualized NOI of approximately \$303,343, Diamond Self Storage offers investors a compelling opportunity to capture continued rent growth and operational upside in an undersupplied Anchorage Self storage market characterized by high demand and barriers to entry.



Property Price	\$4,800,000
Address	814 W Northern Lights Blvd, Anchorage, AK
Borough	Municipality of Anchorage
Land Size	1.47 Acres
Total Building SF	49,754
Total NRSF Self Storage	21,693
Total Storage Units	104
Phy. Occupancy	91%
Total Office Rentable SF	18,195
Cap Rate	6.25%
Parcel(s):	1001432000 & 01001460000

Property Highlights

**High-Demand Heated Storage:**  
Premium interior units with stable occupancy.

**Fully Leased Office/Warehouse:**  
Reliable and diversified revenue stream.

**Value-Add Upside:**  
Rent optimization and ancillary income growth opportunities.

**Strong Market Fundamentals:**  
Undersupplied Anchorage submarket with 4.6 SF per capita.

**Prime Location:**  
Central Anchorage arterial with excellent visibility and accessibility  
ADT +17,000  
Adjacent to Turnagain one of the most affluent neighborhoods in Anchorage

Size	Description	Units	Avg. Rent	Avg. SqFt	Occ.	Vacant	Occ. %	Gross Monthly Income	Est. Rent/SF
4x8	Climate Control	1	\$97	32	1	0	100%	\$97	\$3.03
6x8	Climate Control	1	\$120	48	1	0	100%	\$120	\$2.50
5x10	Climate Control	2	\$120	50	2	0	100%	\$240	\$2.40
8x7	Climate Control	1	\$110	56	1	0	100%	\$110	\$1.96
6x10	Climate Control	1	\$135	60	1	0	100%	\$135	\$2.25
8x8	Climate Control	3	\$140	64	2	1	67%	\$420	\$2.19
8x9	Climate Control	4	\$155	72	3	1	75%	\$620	\$2.01
8x10	Climate Control	5	\$155	80	3	2	60%	\$775	\$1.94
8x11	Climate Control	14	\$155	88	14	0	100%	\$2,170	\$1.76
8x12	Climate Control	1	\$165	96	1	0	100%	\$165	\$1.72
10x10	Climate Control	18	\$190	100	16	2	89%	\$3,420	\$1.90
8x14	Climate Control	1	\$205	112	1	0	100%	\$205	\$1.83
8x15	Climate Control	2	\$225	120	2	0	100%	\$450	\$1.88
9x14	Climate Control	2	\$230	126	2	0	100%	\$460	\$1.83
10x15	Climate Control	10	\$235	150	9	1	90%	\$2,350	\$1.57
8x20	Climate Control	4	\$250	160	4	0	100%	\$1,000	\$1.56
9x18	Climate Control	2	\$250	162	1	1	50%	\$500	\$1.54
11x16	Climate Control	3	\$250	176	3	0	100%	\$750	\$1.42
10x18	Climate Control	1	\$265	180	1	0	100%	\$265	\$1.47



Size Range	Description	Units	Avg. Rent	SqFt	Occ.	Vacant	Occ. %	Gross Monthly Income	Est. Rent/SF
11x17	Climate Control	1	\$270	187	0	1	0%	\$0	\$0.00
10x20	Climate Control	2	\$300	200	2	0	100%	\$600	\$1.50
11x20	Climate Control	1	\$285	220	1	0	100%	\$285	\$1.30
10x25	Climate Control	1	\$315	250	1	0	100%	\$315	\$1.26
12x21	Climate Control	1	\$275	252	1	0	100%	\$275	\$1.09
14x20	Climate Control	1	\$330	280	1	0	100%	\$330	\$1.18
17x17	Climate Control	1	\$450	289	1	0	100%	\$450	\$1.56
15x20	Climate Control	2	\$460	300	1	1	50%	\$920	\$1.53
17x20	Climate Control	1	\$500	340	1	0	100%	\$500	\$1.47
12x29	Climate Control	5	\$700	348	5	0	100%	\$3,500	\$2.01
26x14	Climate Control	1	\$600	364	1	0	100%	\$600	\$1.65
20x20	Climate Control	1	\$725	400	1	0	100%	\$725	\$1.81
10x47	Climate Control	1	\$625	470	1	0	100%	\$625	\$1.33
22x29	Climate Control	1	\$870	638	1	0	100%	\$870	\$1.36
18x36	Climate Control	1	\$486	648	1	0	100%	\$486	\$0.75
22x50	Climate Control	1	\$980	1,100	1	0	100%	\$980	\$0.89
16x72	Climate Control	2	\$1,455	1,152	2	0	100%	\$2,910	\$1.26
20x63	Climate Control	1	\$1,260	1,260	1	0	100%	\$1,260	\$1.00
25x62	Climate Control	1	\$1,100	1,550	1	0	100%	\$1,100	\$0.71
	Total Units	104	NRSF	20,956	Occ.	91%	Existing Monthly	\$30,234	\$362,808
							Potential Monthly	\$32,943	\$395,316

Unit	Tenant	Lease Term	Term Remaining	SF Leased	\$/SF	Rent Charges	CAM Charges	Total Rent
East Warehouse	Alaska Sausage Co.	4/1/2019 - 3/31/2026	5 months (1) 5yr Option to extend)	4,849	\$0.80	\$3,900	\$600	\$4,500
Mat Maid Annex	Oriental Therapy	5/1/2023 - 4/30/2028	30 Months	1,456	\$1.46	\$2,126	\$627	\$2,753
North East Office Suite	Project Alaska, Inc	Month to Month		2,520	\$0.99	\$2,500	\$ -	\$2,500
North Warehouse	Anchorage School District Purchasing/Warehouse	8/1/2025 - 11/30/2028	38 Months	9,370	\$1.12	\$10,050	\$ -	\$10,050
Totals				18,195 NRSF		\$18,576	\$1,227	\$19,803

Income & Expenses	Jan - Sept 2025 T-9 Annualized	Year 1	Year 2	Year 3	Year 4	Year 5
Blended \$/SF Rates	\$1.52	\$1.56	\$1.61	\$1.68	\$1.74	\$1.81
Potential Gross Rental Income	\$395,316	\$407,175	\$419,391	\$436,166	\$453,613	\$471,758
Vacancy, Discounts & Credit Loss	(30,556)	(40,718)	(41,939)	(43,617)	(45,361)	(47,176)
Gross Rental Income	\$364,760	\$366,458	\$377,452	\$392,550	\$408,252	\$424,582
Late/Admin/Other Fee Income	\$5,550	\$5,772	\$6,003	\$6,243	\$6,493	\$6,752
Retail Product Sales (locks, boxes, etc.)	\$34	\$35	\$37	\$38	\$40	\$41
Tenant Insurance	\$3,738	\$2,563	\$2,920	\$3,285	\$3,650	\$3,796
Commercial Tenant Income	\$222,909	\$231,825	\$241,099	\$250,742	\$260,772	\$271,203
CAM Reimbursement	\$14,721	\$15,310	\$15,922	\$16,559	\$17,221	\$17,910
Effective Gross Revenue	\$611,712	\$621,964	\$643,432	\$669,418	\$696,428	\$724,285



OPERATING EXPENSES  
NET OPERATING INCOME

5 YEAR PROFORMA

Operating Expenses	Jan - Sept 2025 T-9 Annualized	Year 1	Year 2	Year 3	Year 4	Year 5
Marketing & Advertising	\$19,393	\$19,781	\$20,176	\$20,580	\$20,992	\$21,411
Retail Product Costs	\$17.00	\$18.00	\$18.00	\$19.00	\$20.00	\$21.00
Bank & Credit Card Charges	\$6,294	\$10,733	\$11,103	\$11,551	\$12,018	\$12,498
Insurance	\$13,457	\$13,726	\$14,001	\$14,281	\$14,566	\$14,858
Dues/Subscriptions & Licenses/Permits	\$750	\$765	\$780	\$796	\$812	\$828
Off-Site Management Fees	\$25,391	\$25,696	\$26,554	\$27,628	\$28,745	\$29,895
Office/Site Supplies	\$1,420	\$1,448	\$1,477	\$1,507	\$1,537	\$1,568
Postage & Handling	\$500	\$510	\$520	\$531	\$541	\$552
On-Site Management & Payroll	\$37,523	\$38,273	\$39,039	\$39,820	\$40,616	\$41,428
Repairs & Maintenance	\$5,983	\$6,103	\$6,225	\$6,349	\$6,476	\$6,606
Real Estate Taxes	\$81,314	\$82,940	\$87,087	\$88,829	\$90,606	\$92,418
Telephone & Internet	\$4,172	\$4,255	\$4,341	\$4,427	\$4,516	\$4,606
Utilities	\$94,304	\$96,190	\$98,114	\$100,076	\$102,078	\$104,119
Landscaping/Snow Removal	\$8,000	\$8,160	\$8,323	\$8,490	\$8,659	\$8,833
Software	\$2,450	\$2,499	\$2,549	\$2,600	\$2,652	\$2,705
Trash Removal	\$2,400	\$2,448	\$2,497	\$2,547	\$2,598	\$2,650
Outside Services - Fire, Pest, Security, etc.	\$5,000	\$5,100	\$5,202	\$5,306	\$5,412	\$5,520
Total Operating Expenses	\$308,369	\$318,646	\$328,007	\$335,337	\$342,843	\$350,516
Expense Ratio	50.00%	51.00%	51.00%	50.00%	49.00%	48.00%
Capital Reserves	\$0.00	\$2,169	\$2,213	\$2,257	\$2,302	\$2,348
Net Operating Cash Flow	\$303,343	\$301,148	\$313,213	\$331,824	\$351,283	\$371,421

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Operating Assumptions

Key Metrics

Storage Square Footage	21,693	Current Unit Occupancy	91.00%
Year 1-2 Annual Rate Increases	3.00%	Current Office/Warehouse Occupancy	100.00%
Year 3-5 Annual Rate Increases	4.00%	Current Economic Occupancy	90.00%
Average Economic Occupancy Percentage		Storage \$/SF Rates	\$1.52
-Year 1	90.00%	Average Storage Unit Size	209 SF
-Year 2	90.00%	Acquisition \$/SF	\$122
-Year 3	90.00%	Office/Warehouse \$/SF Rates	\$1.02
-Year 4	90.00%	Year Expense Ratio	50.00%
-Year 5	90.00%	Year 1 NOI	\$303,343
Trailing Storage Potential Gross Rental Income	\$395,316		
Trailing Office/Warehouse Gross Rental Income	\$222,909		
Capital Reserves Per Square Foot	\$0.10		

Acquisition & Disposition Assumptions

Key Metrics

Year 1 Acquisition Cap Rate	6.25%	Current Property Value	\$4,800,000
Future Sale Cap Rate	6.50%	Projected Future Property Value	\$6,863,953
Loan to Value	60.00%	Loan Amount	\$2,880,000
Down Payment	40.00%	Down Payment Amount	\$1,920,000

Financing Assumptions

Interest Rate	6.25%
Loan Amount	\$2,880,000
Annual Loan Payments (PMT)	\$227,981
Year 1 NOI	\$303,343
Income Before Taxes	\$75,362
Year 1 Cash on Cash Return	4.00%



Anchorage is a city in the Anchorage Municipality, Alaska, United States. The population was 289,069 at the time of the 2023 census. It is the largest city in Alaska and serves as the state's economic and cultural hub.

Located in Southcentral Alaska along the Cook Inlet, Anchorage combines urban convenience with access to Alaska's vast wilderness. The average annual household income within Anchorage is \$128,032 (2023), while the median household income sits at \$98,152 per year.

In 2023, the median property value in Anchorage, AK was \$375,900, and the homeownership rate was 63.7%. The economy of Anchorage employs approximately 142,000 people. In 2023, the largest industries in Anchorage, AK were Health Care & Social Assistance (23,590 people), Retail Trade (14,903 people), and Public Administration (14,292 people).

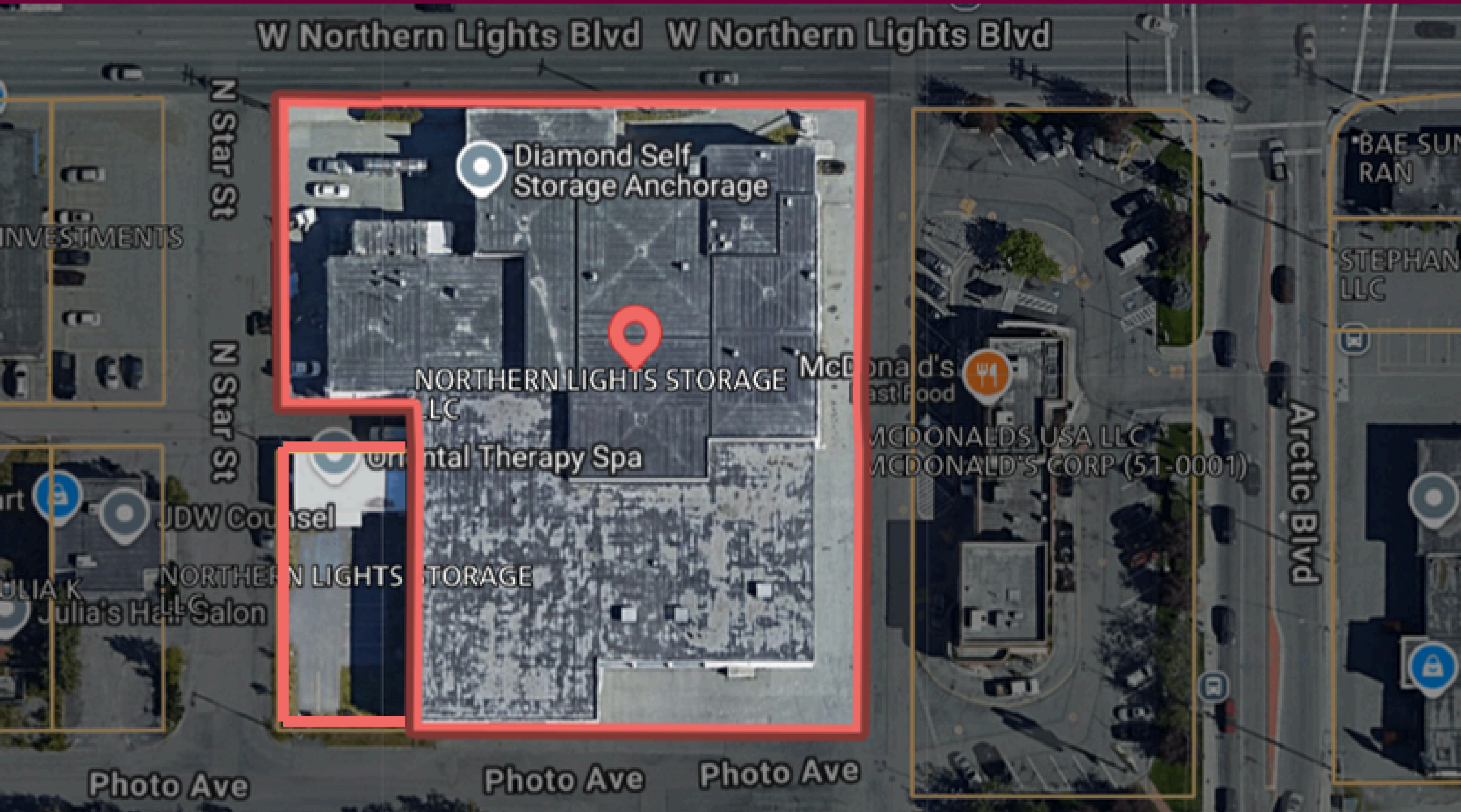
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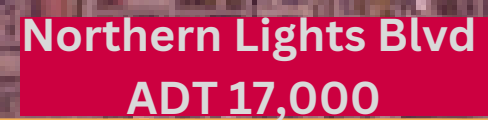




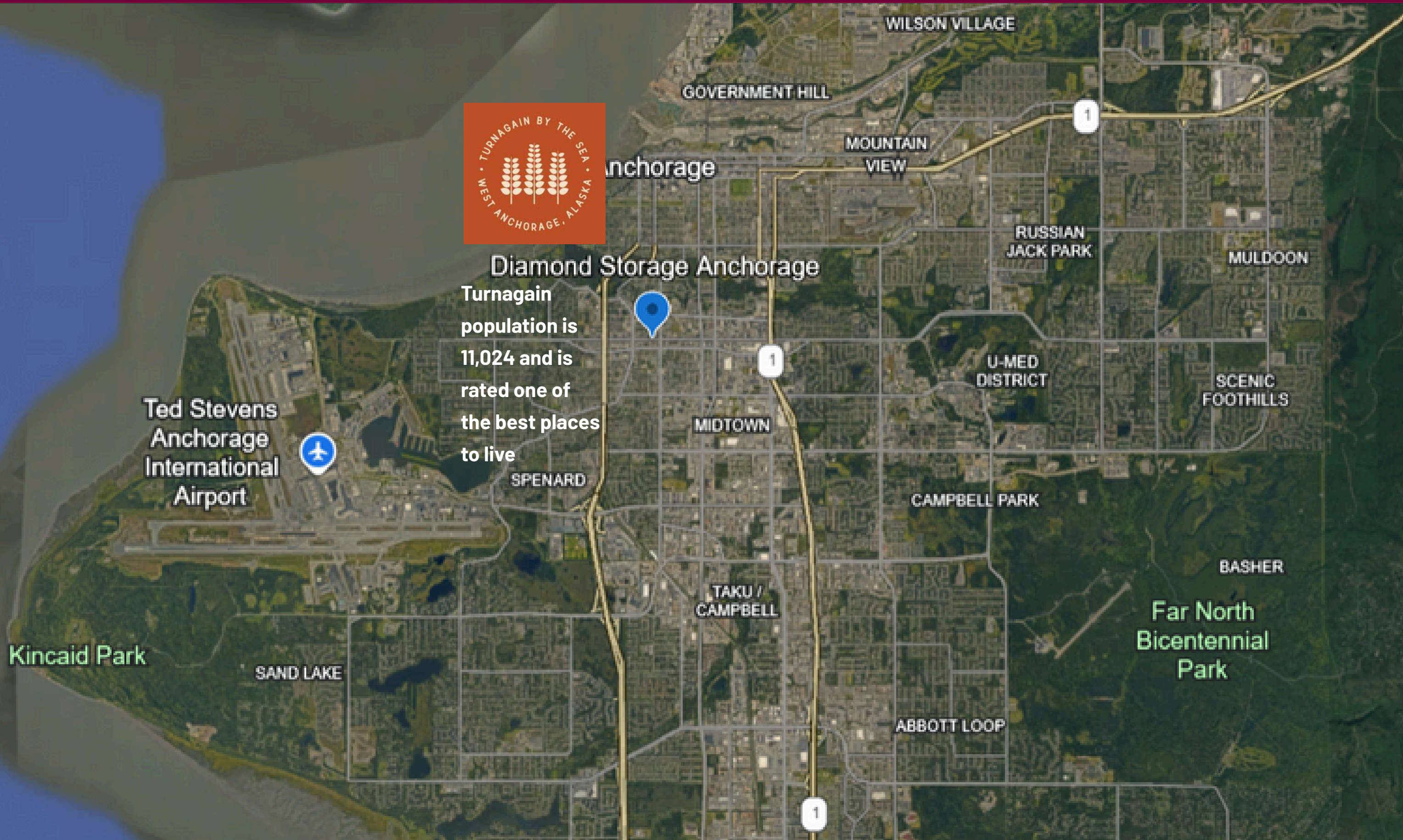


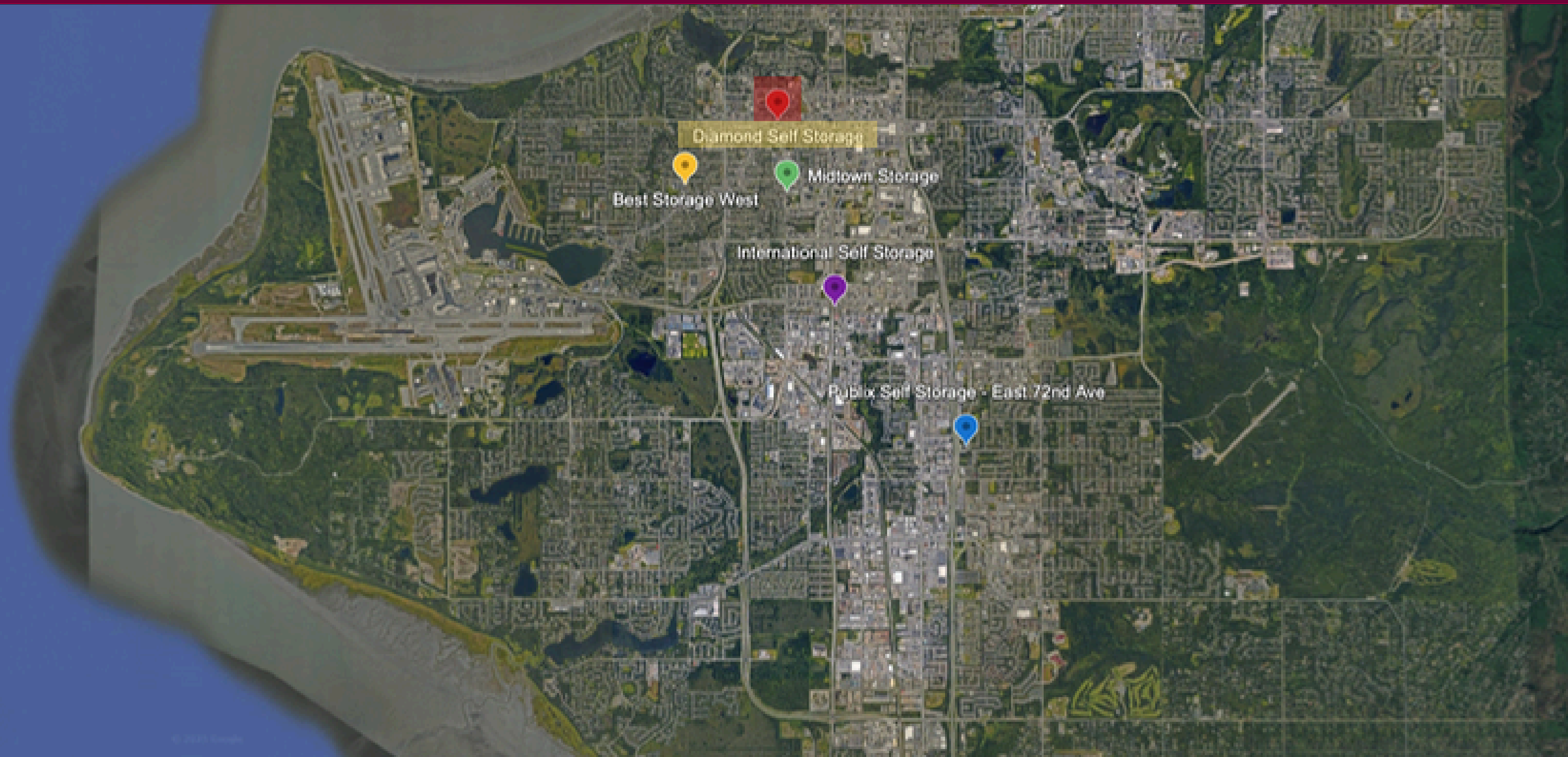
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Median Household  
Income: \$113,541



**Fred Meyer®**





**Diamond Self Storage is located at 814 W Northern Lights Blvd, Anchorage, Alaska. Situated in the Midtown area of Anchorage, the facility lies just off a major east-west thoroughfare which feeds into key north-south routes, providing convenient access for residents and businesses across the central Anchorage region. The central placement supports easy ingress/egress via nearby arterial streets and is positioned within a mixed commercial/residential neighborhood – boosting visibility and convenience for tenants.**



Facility Name	Distance	5x5 CC	5x10 CC	10x10 CC	10x15 CC	10x20 CC
Diamond Self Storage	Subject	\$100.00	\$150.00	\$200.00	\$225.00	\$400.00
Midtown Storage	0.58 miles	N/A	N/A	\$168.00	\$204.00	\$245.00
Best Storage	0.94 miles	\$75.00	N/A	\$190.00	N/A	\$275.00
International Self Storage	1.62 miles	\$97.00	\$122.00	\$219.00	N/A	\$275.00
Publix Self Storage	3.24 miles	\$100.00	\$150.00	\$200.00	N/A	\$400.00

Population	814 W Northern Lights Blvd 0 – 1 mi	814 W Northern Lights Blvd 0 – 3 mi	814 W Northern Lights Blvd 0 – 5 mi
2035 Forecast	\$15,506.00	\$82,572.00	\$188,916.00
2030 Projection	\$14,905.00	\$79,637.00	\$182,235.00
2025 Estimate	\$14,302.00	\$76,881.00	\$176,086.00
Households			
2035 Forecast	\$7,322.00	\$35,103.00	\$74,121.00
2030 Projection	\$7,025.00	\$33,804.00	\$71,428.00
2025 Estimate	\$6,716.00	\$32,564.00	\$68,937.00
Median Household Income	\$104,452.00	\$113,341.00	\$114,797.00
Average Household Income	\$131,812.00	\$146,900.00	\$144,601.00
2025 Estimated Per Capita Income	\$54,327.00	\$55,275.00	\$49,841.00
Occupied Housing Units	88%	89%	91%
Owner-Occupied	34%	45%	52%
Renter-Occupied	54%	45%	39%
Self Storage Market Data (YardiMatrix & Tract IQ)			
Total Rentable SF	264,084	994,493	1,537,286
SF per Capita	18.46	12.94	8.73



