

Call for Offers Deadline: EOD 10/24/24

**FOR SALE**

**KC BUDGET STORAGE**

14600 E 210 HWY

KANSAS CITY, MO 64058

 **\$2,750,000.00**



**KRIS PARKER**

VICE PRESIDENT | SELF STORAGE INVESTMENTS

**P:** 312-706-3718

**E:** KRIS.PARKER@FREG.COM



## KRIS PARKER - LISTING CONTACT

VICE PRESIDENT  
SELF STORAGE INVESTMENTS  
**P:** 312-706-3718  
**E:** KRIS.PARKER@FREG.COM



## HUGH RILEY - LOCAL BROKER

NEWMARK ZIMMER  
INDUSTRIAL & LOGISTICS - HEARTLAND REGION  
**P:** 816-474-0197  
**E:** HRILEY@NZIMMER.COM

# DISCLAIMER

This Offering Memorandum (the "Memorandum") has been prepared by Friedman Real Estate LLC, ("Broker of Record") on behalf of the seller for information purposes only and does not purport to contain all the information necessary to reach a purchase decision. The information contained herein has been secured from sources considered to be reliable, however, while we do not doubt its accuracy, the information has not been verified and neither Friedman Real Estate, the Seller, nor any of their respective employees or agents make any warranty or representation, expressed or implied, as to the accuracy, completeness or adequacy of any of this information. This Memorandum is subject to errors, omissions, prior sale, withdrawal, change and/or modification without notice. Nothing contained herein should be relied upon as a promise, recommendation, or representation as to the past or future. Each prospective purchaser is to rely upon its own investigations, projections and conclusions as to the advisability of the transaction described herein. It is recommended that each prospective purchaser should retain the legal services of a qualified attorney for real estate, tax and other advice relative hereto, and retain such qualified experts for advice on such matters as to, but not limited to, compliance with the Americans With Disabilities Act ("ADA") and inspection of the property for hazardous (toxic) materials, ground soil contamination and other environmental issues. This Memorandum is the property of Friedman Real Estate, and may be used only by the parties to whom Friedman Real Estate delivered the Memorandum or to whom Friedman Real Estate has approved such delivery. By accepting a copy of this Memorandum, the recipient agrees that neither he/she nor any of his/her employees shall use the information for any purpose other than evaluating the specific transaction described herein, or divulge such information to any other party, and shall return the Memorandum to Friedman Real Estate immediately upon request. This Memorandum, in whole or in part, may not be photocopied, reproduced, or distributed to others without the prior written consent of Friedman Real Estate brokers, finders and/or any other party shall not be entitled to any commission or other payment whatsoever in connection with the sale of the property described in this Memorandum without a specific written agreement to which Friedman Real Estate is a party. ALL RIGHTS ARE RESERVED. The material enclosed has been created and produced exclusively by Friedman Real Estate/Friedman Valuation Services. The content may not be copied, reproduced, transmitted, sold, distributed, downloaded or transferred in any form or by any means without Friedman Real Estate prior written consent. Violation of this provision may cause liability for damages.



# KC BUDGET STORAGE

**14600 E 210 HWY**  
**KANSAS CITY, MO**



**SALE PRICE**  
\$2,750,000.00



**CURRENT NOI**  
\$228,115.00



**CAP RATE**  
8.3%



**YEAR BUILT**  
2005

Additions 2020, 2021, 2022

## INVESTMENT HIGHLIGHTS

- Mixed Use: Self-Storage, Light Industrial, Office
- Opportunity Zone location, eligible for the corresponding capital gains benefit
- Upside in rents, eliminating discounts, and expanding
- Low Saturation market (5.61 NRSF/capita for the five-mile radius per StorTrack)
- #37 largest market US Population, and growing
- Has ingress and egress from 210 that no additional properties will be allowed.
- Slated for Cell-Tower instillation that will add significantly to the properties' NOI
- Seller financing available, up to \$1MM maximum

## INVESTMENT SUMMARY

<b>LIST PRICE</b>	\$2,750,000
<b>CURRENT NOI</b>	\$228,115.00
<b>INITIAL CAP RATE</b>	8.3%
<b>LAND ACREAGE</b>	5.86
<b>YEAR BUILT</b>	2005
<b>ADDITIONS</b>	2020, 2021, 2022
<b>BUILDING SIZE</b>	35,350 NRSF
<b>PRICE PSF</b>	\$77.79



CLIMATE CONTROLLED									
UNIT TYPE	# OF UNITS	AVG SQ FEET	TOTAL SQ FEET	SCHEDULED			POTENTIAL		
				AVERAGE RENT	AVERAGE RENT / SF	Monthly INCOME	AVERAGE RENT	AVERAGE RENT / SF	Monthly INCOME
5 X 10	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
5 X 10	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
5 X 15	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
10 X 10	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
10 X 15	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
10 X 20	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
10 X 25	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
10 X 30	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
Totals/Weighted Averages	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0

<b>GROSS ANNUALIZED RENTS</b>	\$0	\$0
	Occupied Tenants: 0	Occupancy: 0.00%

NON-CLIMATE CONTROLLED									
UNIT TYPE	# OF UNITS	AVG SQ FEET	TOTAL SQ FEET	SCHEDULED			POTENTIAL		
				AVERAGE RENT	AVERAGE RENT / SF	Monthly INCOME	AVERAGE RENT	AVERAGE RENT / SF	Monthly INCOME
-	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
5 X 10	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
5 X 15	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
10 X 10	52	0	5,200	\$79	\$0.00	\$4,108	\$79	\$0.00	\$4,108
10 X 15	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
10 X 20	52	0	10,400	\$125	\$0.00	\$6,500	\$125	\$0.00	\$6,500
10 X 24	40	0	9,600	\$139	\$0.00	\$5,560	\$139	\$0.00	\$5,560
10 X 30	8	0	2,400	\$198	\$0.00	\$1,584	\$198	\$0.00	\$1,584
Totals/Weighted Averages	152	0	27,600	\$117	\$0.00	\$17,752	\$117	\$0.00	\$17,752

<b>GROSS ANNUALIZED RENTS</b>	\$213,024	\$213,024
	Occupied Tenants: 150	Occupancy: 98.68%

PARKING									
UNIT TYPE	# OF UNITS	AVG SQ FEET	TOTAL SQ FEET	SCHEDULED			POTENTIAL		
				AVERAGE RENT	AVERAGE RENT / SF	Monthly INCOME	AVERAGE RENT	AVERAGE RENT / SF	Monthly INCOME
Outdoor Parking	0	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
10x30	30	0	0	\$60	\$0.00	\$1,800	\$60	\$0.00	\$1,800
10x20	12	0	0	\$45	\$0.00	\$540	\$45	\$0.00	\$540
10x40	10	0	0	\$75	\$0.00	\$750	\$75	\$0.00	\$750
Totals/Weighted Averages	52	0	0	\$59	\$0.00	\$3,090	\$59	\$0.00	\$3,090

<b>GROSS ANNUALIZED RENTS</b>	<b>\$37,080</b>	<b>\$37,080</b>
<b>Occupied Tenants: 0</b>	<b>Occupancy: 88.46%</b>	

OTHER									
UNIT TYPE	# OF UNITS	AVG SQ FEET	TOTAL SQ FEET	SCHEDULED			POTENTIAL		
				AVERAGE RENT	AVERAGE RENT / SF	Monthly INCOME	AVERAGE RENT	AVERAGE RENT / SF	Monthly INCOME
Contractor Bays	3	0	4,500	\$600	\$0.00	\$1,800	\$600	\$0.00	\$1,800
3 Bay Garage	1	0	800	\$1,900	\$0.00	\$1,900	\$1,900	\$0.00	\$1,900
2 <sup>nd</sup> Floor Apartment	1	0	950	\$875	\$0.00	\$875	\$875	\$0.00	\$875
Office	2	0	900	\$900	\$0.00	\$1,800	\$900	\$0.00	\$1,800
Cargo Boxes	4	0	600	\$30	\$0.00	\$120	\$30	\$0.00	\$120
Bee Keeper	1	0	0	\$60	\$0.00	\$60	\$60	\$0.00	\$60
Front 1 acre	1	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
Back 1 acre	1	0	0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
Totals/Weighted Averages	14	0	7,750	\$468	\$0.00	\$6,555	\$468	\$0.00	\$6,555

<b>GROSS ANNUALIZED RENTS</b>	<b>\$78,660</b>	<b>\$78,660</b>
<b>Occupied Tenants: 14</b>	<b>Occupancy: 100.00%</b>	

OPERATING STATEMENT

INCOME	Current		PER SF	Year 1		PER SF	NOTES
<b>Rental Income</b>							
Gross Scheduled Rent	328,764		0.00	361,640		0.00	
Physical Vacancy			0.00	0		0.00	
Economic Vacancy	(30,816)	-9.37%					[5]
Economic Vacancy		0.0%	-9%	(36,164)	10.0%	0.00	
		0.0%	0.00	0		0.00	
		0.0%	0.00	0	0.0%	0.00	
Total Vacancy	(\$30,816)	9.4%	\$0.00	(\$36,164)	10.0%	\$0.00	
Economic Occupancy	90.63%			90.00%			
Effective Rental Income	297,948		0.00	325,476		0.00	
<b>Other Income</b>							
Insurance, fees, and merch	1,840		0.00	10,230		0.00	[1]
Cell Phone Tower			0.00	9,000		0.00	[4]
Total Other Income	\$1,840		\$0.00	\$19,230		\$0.00	
Effective Gross Income	\$299,788		\$0.00	\$344,706		\$0.00	
<b>EXPENSES</b>							
	Current		PER SF	Year 1		PER SF	NOTES
Real Estate Taxes	13,991		0.00	66,912		0.00	[2]
Insurance	9,000		0.00	9,180		0.00	
Utilities - Electric	3,600		0.00	3,672		0.00	
Internet and Phone	1,620		0.00	1,652		0.00	
Trash removal	1,260		0.00	1,285		0.00	
Yard work/Lawn/Snow removal	945		0.00	964		0.00	
Marketing & Advertising	500		0.00	500		0.00	
Payroll			0.00	9,180		0.00	[3]
Credit Card Fees	2,900		0.00	3,447		0.00	
General & Administrative	480		0.00	490		0.00	
Repairs & Maintenance	514		0.00	524		0.00	
Legal/Professional Fees	300		0.00	350		0.00	
Office Supplies and Software			0.00	1,200		0.00	
Taxes and Licenses			0.00	0		0.00	
Management Fee			0.00	17,235	5.0%	0.00	[6]
Total Expenses	\$35,110		\$0.00	\$116,592		\$0.00	
Expenses as % of EGI	11.7%			33.8%			
Net Operating Income	\$264,678		\$0.00	\$228,115		\$0.00	

Notes and assumptions to the above analysis are on the following page.

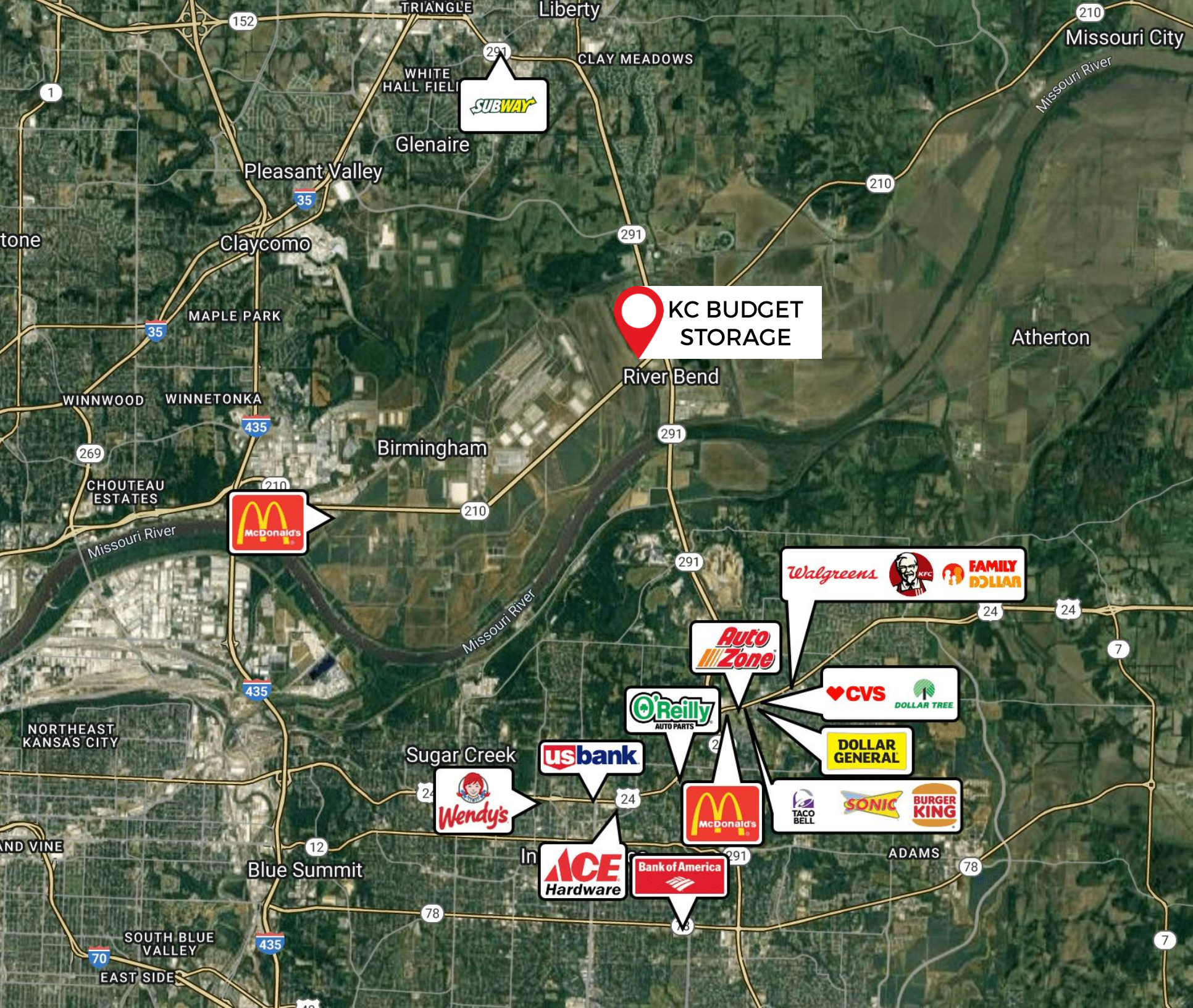


## CASH FLOW

INCOME	Current	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
<b>Rental Income</b>											
Gross Scheduled Rent	328,764	361,640	372,490	383,664	395,174	407,029	419,240	431,818	444,772	458,115	471,859
Economic Vacancy	0	(36,164)	(26,074)	(26,857)	(27,662)	(28,492)	(29,347)	(30,227)	(31,134)	(32,068)	(33,030)
Total Vacancy	0	(36,164)	(26,074)	(26,857)	(27,662)	(28,492)	(29,347)	(30,227)	(31,134)	(32,068)	(33,030)
Total Vacancy as % of	0.00%	10.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Effective Rental Income	328,764	325,476	346,415	356,808	367,512	378,537	389,894	401,590	413,638	426,047	438,829
<b>Other Income</b>											
Insurance, fees, and merch	1,840	10,230	1,939	1,997	2,057	2,119	2,182	2,248	2,315	2,384	2,456
Cell Phone Tower	0	9,000	0	0	0	0	0	0	0	0	0
Total Other Income	1,840	19,230	1,939	1,997	2,057	2,119	2,182	2,248	2,315	2,384	2,456
Effective Gross Income	330,604	344,706	348,354	358,805	369,569	380,656	392,076	403,838	415,953	428,432	441,285
<b>Operating Expenses</b>											
Operating Expenses	(5,639)	(16,655)	(16,988)	(17,328)	(17,674)	(18,028)	(18,388)	(18,756)	(19,131)	(19,514)	(19,904)
Real Estate Taxes	(13,991)	(66,912)	(68,250)	(69,615)	(71,007)	(72,428)	(73,876)	(75,354)	(76,861)	(78,398)	(79,966)
Insurance	(9,000)	(9,180)	(9,364)	(9,551)	(9,742)	(9,937)	(10,135)	(10,338)	(10,545)	(10,756)	(10,971)
Utilities	(6,480)	(6,610)	(6,742)	(6,877)	(7,014)	(7,154)	(7,298)	(7,443)	(7,592)	(7,744)	(7,899)
Management Fee	0	(17,235)	(17,418)	(17,940)	(18,478)	(19,033)	(19,604)	(20,192)	(20,798)	(21,422)	(22,064)
Total Expenses	(35,110)	(116,592)	(118,761)	(121,311)	(123,916)	(126,579)	(129,301)	(132,083)	(134,927)	(137,833)	(140,804)
Net Operating Income	295,494	228,115	229,593	237,494	245,653	254,077	262,774	271,755	281,026	290,598	300,480
Renovation Costs		0	0	0	0	0	0	0	0	0	0
<b>PURCHASE PRICE / NET RESIDUAL VALUE</b>											
Purchase Price/Net Residual Value	(2,750,000)										3,756,004
Cash Flow Before Debt Financing		228,115	229,593	237,494	245,653	254,077	262,774	271,755	281,026	290,598	4,056,485
<b>DEBT FINANCING</b>											
Loan Amount	1,925,000	0	0	0	0	0	0	0	0	0	0
Remaining Balance		0	0	0	0	0	0	0	0	0	(1,589,582)
Loan Origination Fees	(19,250)	0	0	0	0	0	0	0	0	0	0
Closing Costs		0	0	0	0	0	0	0	0	0	(262,920)
Debt Service - Interest		(51,252)	(152,411)	(150,263)	(147,936)	(145,417)	(142,689)	(139,734)	(136,534)	(133,068)	(129,315)
Debt Service - Principal		(8,178)	(25,879)	(28,027)	(30,353)	(32,872)	(35,601)	(38,556)	(41,756)	(45,222)	(48,975)
Cash Flow After Debt Financing	(844,250)	168,685	51,303	59,205	67,363	75,787	84,485	93,465	102,737	112,309	2,025,693
Debt Coverage Ratio		3.84	1.29	1.33	1.38	1.43	1.47	1.52	1.58	1.63	1.69
<b>INVESTOR RETURN</b>											
IRR-Unleveraged		0.00%			9.36%	9.86%	10.19%	10.42%	10.60%	10.73%	10.80%
IRR-Leveraged		19.98%			15.15%	16.00%	16.43%	16.65%	16.74%	16.76%	16.21%
Capitalization Rate		8.30%	8.35%	8.64%	8.93%	9.24%	9.56%	9.88%	10.22%	10.57%	10.93%

Vacancy As % of: GPR





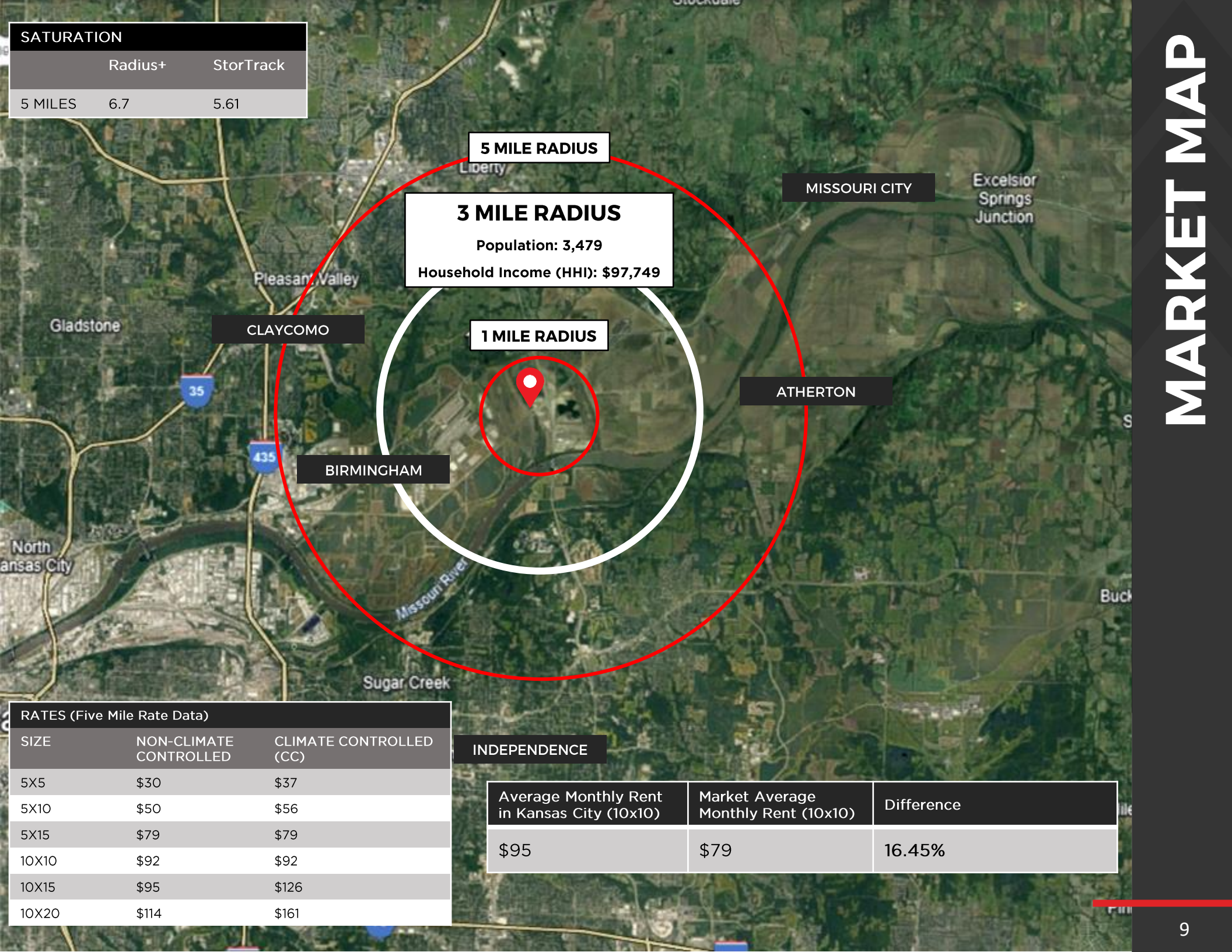
**KC BUDGET STORAGE**



# NEARBY AMENITIES



SATURATION		
	Radius+	StorTrack
5 MILES	6.7	5.61



**3 MILE RADIUS**  
 Population: 3,479  
 Household Income (HHI): \$97,749

RATES (Five Mile Rate Data)		
SIZE	NON-CLIMATE CONTROLLED	CLIMATE CONTROLLED (CC)
5X5	\$30	\$37
5X10	\$50	\$56
5X15	\$79	\$79
10X10	\$92	\$92
10X15	\$95	\$126
10X20	\$114	\$161

**INDEPENDENCE**

Average Monthly Rent in Kansas City (10x10)	Market Average Monthly Rent (10x10)	Difference
\$95	\$79	16.45%





## KANSAS CITY

**Population Growth:** Kansas City has experienced steady population growth over the years, which increases the demand for storage units.

**Economic Stability:** The city boasts a diverse economy, with strength in sectors such as healthcare, manufacturing, technology, and transportation. A stable economy generally supports demand for self-storage as businesses and individuals require additional space for inventory or personal items.

**Real Estate Market:** Kansas City has a relatively affordable real estate market compared to coastal cities, making it attractive for investors looking to acquire property for self-storage.

**Storage Demand:** Factors like urbanization, downsizing trends among baby boomers, and the popularity of e-commerce contribute to the increasing demand for storage solutions in mid-markets like Kansas City.

In summary, Kansas City, MO holds strong opportunities for self-storage investment due to its growing population, stable economy, and diverse industries.

EST POPULATION (2024)	±584K
EST HOUSEHOLDS (2024)	±244K
AVG HH INCOME (2024)	±\$166K
EST BUSINESSES (2024)	±24.1K





# PARCEL OUTLINE











# 2<sup>nd</sup> Floor Apartment



PROPERTY PHOTOS



# BROKER REPRESENTATION



**600**

CURRENT  
BROKER LISTINGS

**15,000**

MULTI-FAMILY  
APARTMENTS MANAGED

**18,000,000**

COMMERCIAL SF  
MANAGED

**\$22,500,000,000**

IN CLOSED TRANSACTIONS



**KRIS PARKER**  
VICE PRESIDENT  
SELF STORAGE INVESTMENTS  
P: 312-706-3718  
E: KRIS.PARKER@FREG.COM

Kris Parker is a seasoned commercial real estate professional with a proven track record in Self-Storage. The wealth of experience he brings to Friedman Real Estate includes acquisitions, dispositions, development, expansion, financing, and proceed protection. Having previously worked as a Director on the Capital Markets team at Newmark and an Associate on the Self-Storage team at Marcus & Millichap, Parker has been tasked with building out a full team of Self-Storage brokers here at Friedman. His expertise extends beyond self-storage investments. He has held leadership roles in Brand Management and in the MarTech/AdTech space, demonstrating his ability to build and operate high-performing teams. His strong business acumen, coupled with his dedication to client service, ensures that Friedman Real Estate Group's clients receive an exceptional investment experience.