

High Country Storage

(Seller Financing Available)



CALVARY
REALTY



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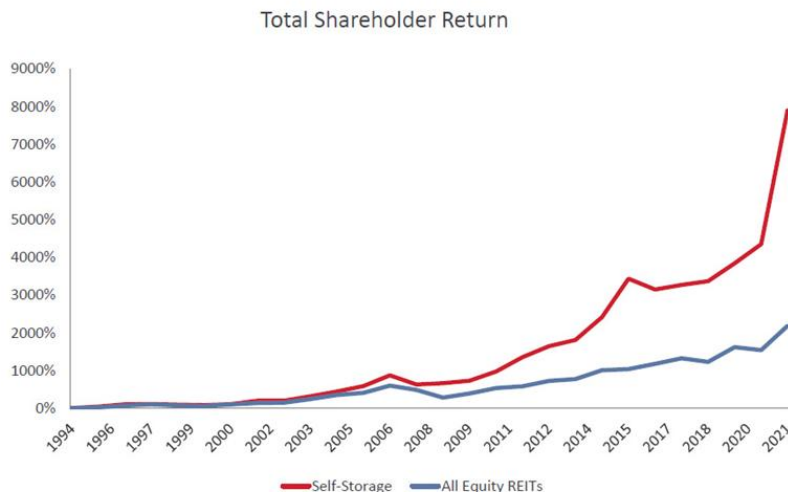
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WHY SELF STORAGE?

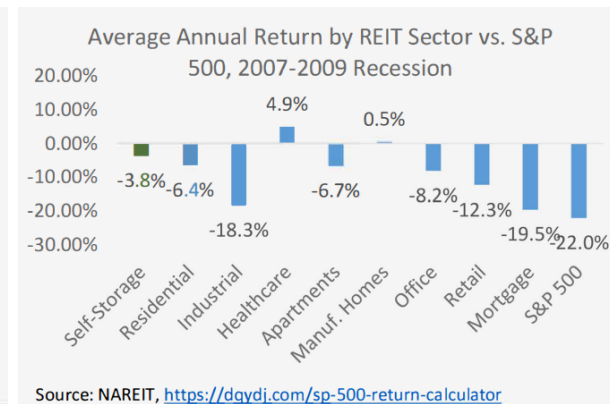
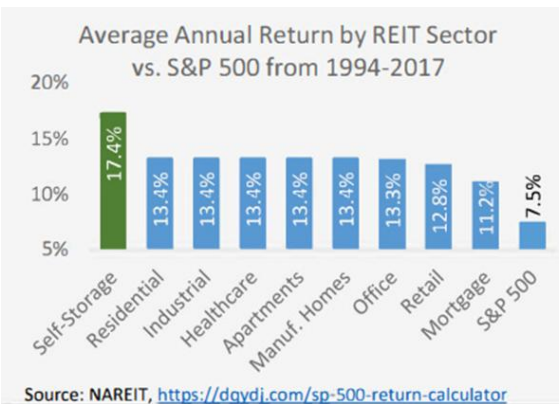
- 1) **High Returns:** Storage REITs generated the highest returns of all REITs over the last 30 years!
 - [Article: Self Storage REITs Outperform All Others](#)
- 2) **Recession Resistant:** Self Storage outperformed all other REITs during the last recession!
- 3) **No Rent Control or Caps:** Storage rents are not controlled by government entities or long-term lease agreements with caps on increases. No other real estate sector allows for rent changes so quickly.
- 4) **Ease of Management:** The average facility is run by 1-2 people, and many can be unmanned using technology.
- 5) **Low Maintenance:** No Toilets, tenants, high dollar turnover work, tenant improvements, or other costly maintenance items associated with tenants living or working on-site.
- 6) **Ease of Eviction:** Delinquent tenants can be evicted in 60 days or less and their belongings can be repossessed and sold at a profit.

Data below obtained from NAREIT "National Association of Real Estate Investment Trusts" www.reit.com

Instead of just a landbank, storage was the top performer



Equity REIT	Total Return
Self-Storage	+7,895%
Residential	+2,654%
Industrial	+2,571%
Health Care	+1,796%
Office	+1,263%



Santa Fe, NM 



JUST

LISTED!



Click to Watch Listing Video

PROPERTY OVERVIEW

High Country Storage is a value-add investment opportunity located in Santa Fe, NM, within the Santa Fe Metropolitan Statistical Area, which has a population of 155,956. The property is situated at 27736 W Frontage Rd, Santa Fe, NM 87507, offering 36,496 rentable square feet across 133 units and spaces, with a strong overall physical occupancy of 92%. The facility spans 3.77 acres, with 164,221 gross square feet and five buildings constructed of metal, wood, and concrete. Built in 1968, the property presents room for expansion and the potential for increased revenue through additional development.

With a pricing guidance of \$1,900,000 and a price per rentable square foot of \$40.55, this asset provides an opportunity to improve cash flow and maximize returns. The property is strategically located near Interstate Highway 25, benefiting from proximity to new developments and increasing demand for boat and RV storage in the area. Additionally, the site includes retail, office, and residential space, further enhancing its income potential. The location also boasts a traffic count of 31,160, ensuring strong visibility and accessibility.

As one of the largest cities in New Mexico, Santa Fe continues to experience population growth and economic expansion, making High Country Storage an attractive investment for those looking to capitalize on a well-located storage facility with room for future development.

INVESTMENT HIGHLIGHTS

- High Demand
- Less than 2 sq. ft. Per Capita
- Room for Expansion
- Below Market Rents
- Adjacent to New Development
- Visibility from Interstate 25
- 90%+ Historical Occupancy
- High Traffic Count (31K Vehicles Per Day)
- One of The Largest Cities in New Mexico
- Increasing Demand for Boat and RV Storage
- Retail space available for use.
- Value Add Opportunity.

LOCAL AREA



Santa Fe, the capital of New Mexico, is renowned for its rich cultural heritage, historic adobe architecture, and vibrant arts scene. Nestled in the foothills of the Sangre de Cristo Mountains, the city is celebrated as one of the oldest capitals in the United States, blending Native American, Spanish, and Anglo influences. Its historic downtown is anchored by the Plaza, surrounded by galleries, unique boutiques, and acclaimed restaurants offering regional cuisine.

Santa Fe is a cultural hub, home to renowned institutions like the Georgia O'Keeffe Museum and the Museum of International Folk Art. The city's commitment to the arts is further showcased through events like the Santa Fe Indian Market and the Santa Fe Opera season. Outdoor enthusiasts can explore nearby hiking trails, ski at Ski Santa Fe, or enjoy the scenic beauty of the surrounding desert landscapes.

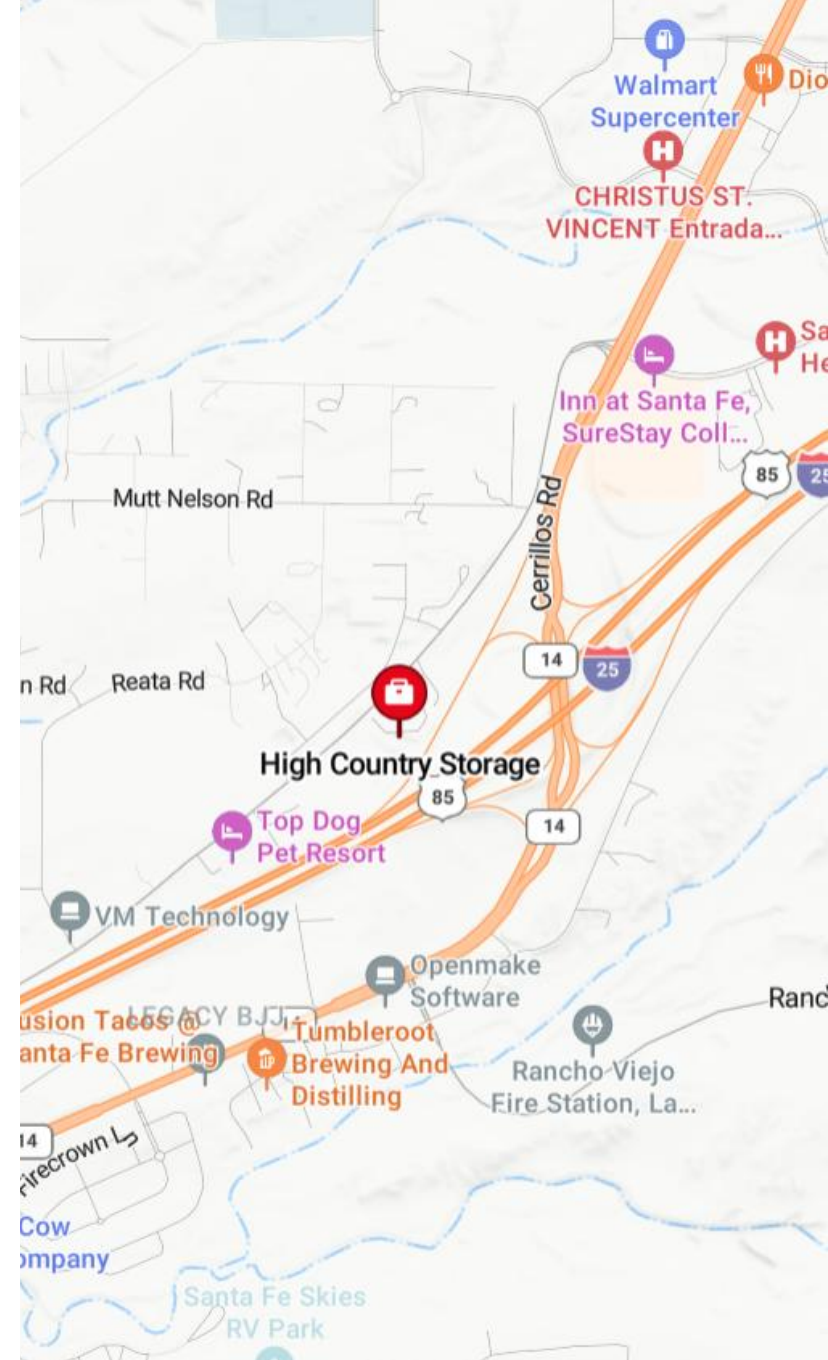
Major Employers in Santa Fe:

Los Alamos National Laboratory | Christus St. Vincent Regional Medical Center | Santa Fe Public Schools | Santa Fe Community College | Camel Rock Casino |

With its combination of cultural richness, natural beauty, and strong local economy, Santa Fe offers residents and visitors an engaging and fulfilling community experience.

PROPERTY PROFILE

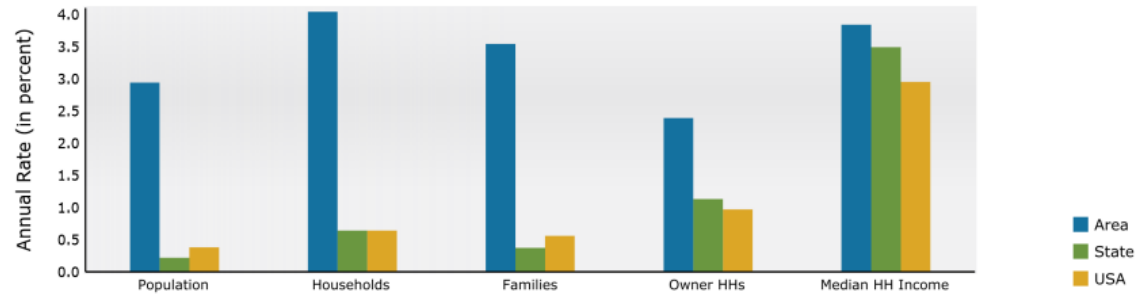
Property Name:	High Country Storage
Address:	27736 W Frontage Rd, Santa Fe, NM 87507
MSA:	Santa Fe Metropolitan Statistical Area
MSA Population:	155,956
Pricing Guidance:	\$1,900,000
Existing Cap Rate:	1.68%
Proforma Cap Rate:	10.12%
Price Per Square Foot:	\$40.55
Open RV Storage Sq. Ft.:	40,740
Enclosed Sq. Ft.:	6,120
Number of Units:	133
Physical Occupancy:	92%
Acreage:	3.77
Gross Square Feet:	164,221
Year Built:	1968
APN / Zoning:	64303104
County:	Santa Fe
Number of Buildings:	5
Number of Stories:	2
Construction:	Metal, Wood & Concrete
Cross Streets:	W Frontage Rd
Nearest Freeway:	Interstate Highway 25
Traffic Count:	31,160
Property Website:	N/A



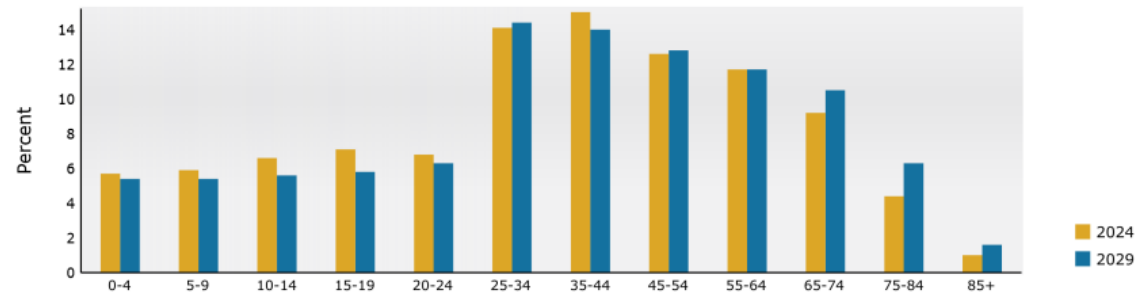
DEMOGRAPHIC AND INCOME (3 Mile Radius)

Demographic and Income (Ring: 3 mile radius)

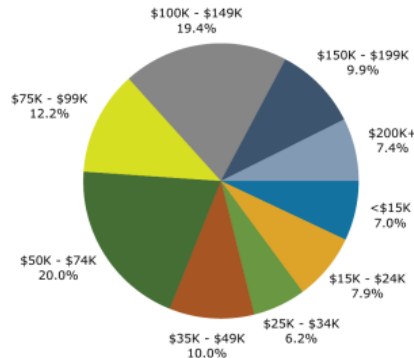
Trends 2024-2029



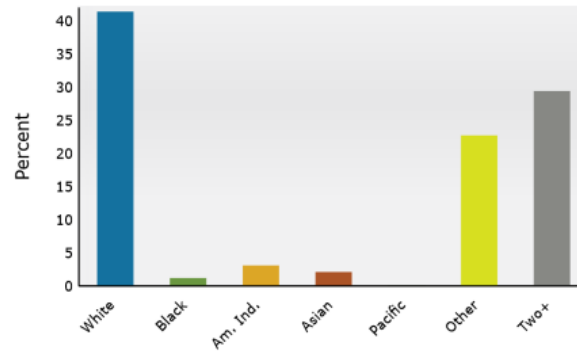
Population by Age



2024 Household Income



2024 Population by Race



2024 Percent Hispanic Origin:69.0%

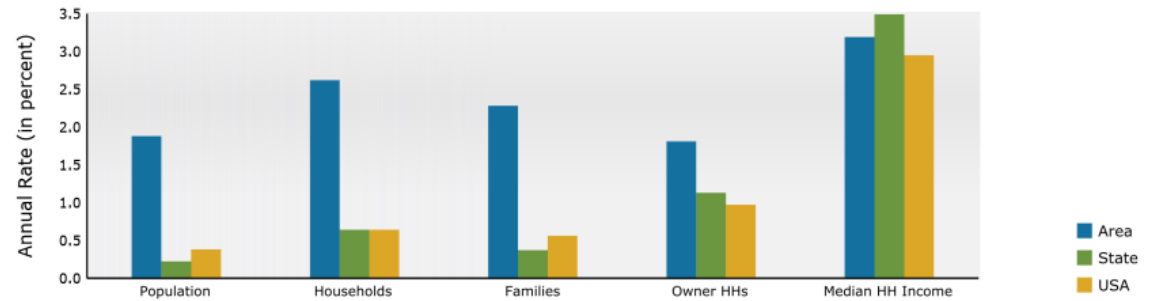




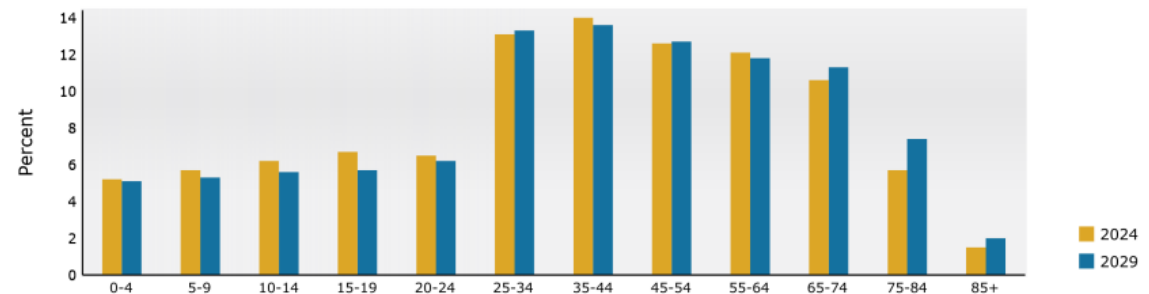
DEMOGRAPHIC AND INCOME (5 Mile Radius)

Demographic and Income (Ring: 5 mile radius)

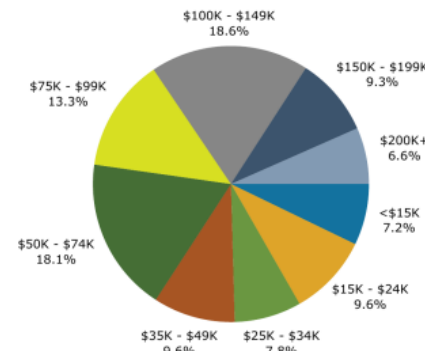
Trends 2024-2029



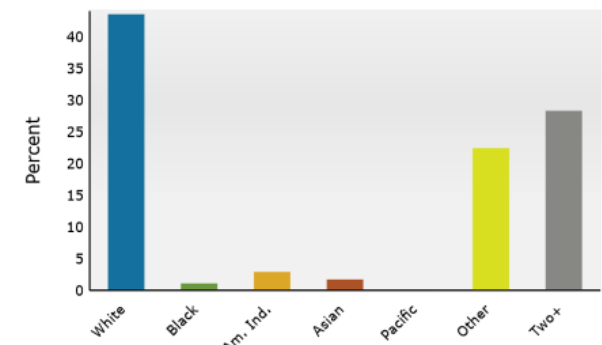
Population by Age



2024 Household Income



2024 Population by Race



2024 Percent Hispanic Origin:66.9%

HOUSING PROFILE (5 Mile Radius)

Housing Profile (Ring: 5 mile radius)

Population		Households	
2020 Total Population	57,181	2024 Median Household Income	\$70,755
2024 Total Population	59,976	2029 Median Household Income	\$82,798
2029 Total Population	65,841	2024-2029 Annual Rate	3.19%
2024-2029 Annual Rate	1.88%		

Housing Units by Occupancy Status and Tenure	Census 2020		2024		2029	
	Number	Percent	Number	Percent	Number	Percent
Total Housing Units	22,730	100.0%	24,472	100.0%	27,766	100.0%
Occupied	21,516	94.7%	23,055	94.2%	26,244	94.5%
Owner	14,611	64.3%	16,076	65.7%	17,584	63.3%
Renter	6,905	30.4%	6,979	28.5%	8,660	31.2%
Vacant	1,239	5.5%	1,417	5.8%	1,522	5.5%

Owner Occupied Housing Units by Value	2024		2029	
	Number	Percent	Number	Percent
Total	16,075	100.0%	17,582	100.0%
<\$50,000	1,437	8.9%	807	4.6%
\$50,000-\$99,999	359	2.2%	205	1.2%
\$100,000-\$149,999	172	1.1%	43	0.2%
\$150,000-\$199,999	511	3.2%	232	1.3%
\$200,000-\$249,999	576	3.6%	373	2.1%
\$250,000-\$299,999	836	5.2%	624	3.5%
\$300,000-\$399,999	4,420	27.5%	4,291	24.4%
\$400,000-\$499,999	3,550	22.1%	4,249	24.2%
\$500,000-\$749,999	2,307	14.4%	3,025	17.2%
\$750,000-\$999,999	1,303	8.1%	2,103	12.0%
\$1,000,000-\$1,499,999	169	1.1%	525	3.0%
\$1,500,000-\$1,999,999	302	1.9%	827	4.7%
\$2,000,000+	133	0.8%	278	1.6%
Median Value	\$393,812		\$452,153	
Average Value	\$454,045		\$580,747	

Census 2020 Housing Units	Number	Percent
Total	22,730	100.0%
Housing Units In Urbanized Areas	19,913	87.6%
Rural Housing Units	2,817	12.4%

Census 2020 Owner Occupied Housing Units by Mortgage Status	Number	Percent
Total	14,611	100.0%
Owned with a Mortgage/Loan	10,165	69.6%
Owned Free and Clear	4,446	30.4%



INFOGRAPHIC: LIFESTYLE/TAPESTRY (5 Mile Radius)

Infographic: Lifestyle / Tapestry (Ring: 5 mile radius)

Lifestyle and Tapestry Segmentation Infographic

LIFESTYLE SPENDING



74,304,779
Meals at
Restaurants



46,296,196
Apparel & Services



78,727,385
Entertainment/
Recreation



42,645,944
Home Services



631,822,834
Retail Goods

ANNUAL LIFESTYLE SPENDING



\$57,020,050
Travel



\$1,435,588
Theatre/Operas/Concerts



\$1,224,616
Movies/Museums/Parks



\$2,077,066
Sports Events



\$19,344,570
Pets



\$180,097
Online Gaming



\$13,056,226
Cash Gifts to Charities



\$12,905,330
Life/Other Insurance



\$30,665,206
Education



\$3,659,673
RV (Recreational Vehicles)

TAPESTRY SEGMENTS



7C

LifeMode Group: Sprouting Explorers
Urban Edge Families
4,503 Households
Household Percentage: 19.53%
Average Household Size: 3.19
Median Age: 32.5
Median Household Income: \$50,900



5B

LifeMode Group: GenXurban
In Style
4,231 Households
Household Percentage: 18.35%
Average Household Size: 2.35
Median Age: 42
Median Household Income: \$73,000



10D

LifeMode Group: Rustic Outposts
Down the Road
3,353 Households
Household Percentage: 14.54%
Average Household Size: 2.76
Median Age: 35
Median Household Income: \$38,700

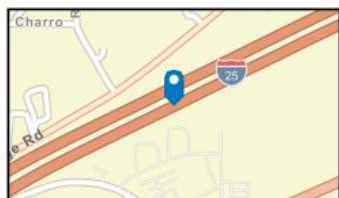
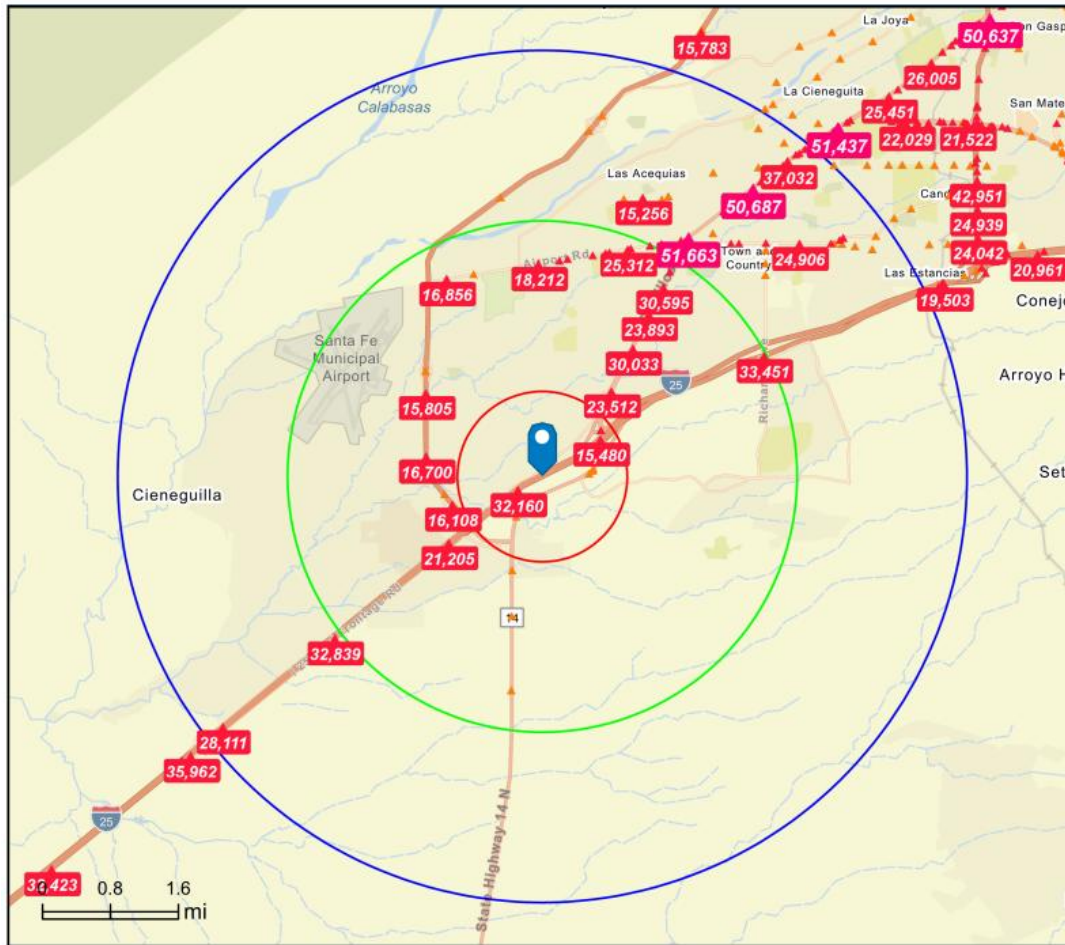


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TRAFFIC COUNT

Traffic Count - Study Area (Rings: 1, 3, 5 mile radius)



Average Daily Traffic Volume
 ▲ Up to 6,000 vehicles per day
 ▲ 6,001 - 15,000
 ▲ 15,001 - 30,000
 ▲ 30,001 - 50,000
 ▲ 50,001 - 100,000
 ▲ More than 100,000 per day



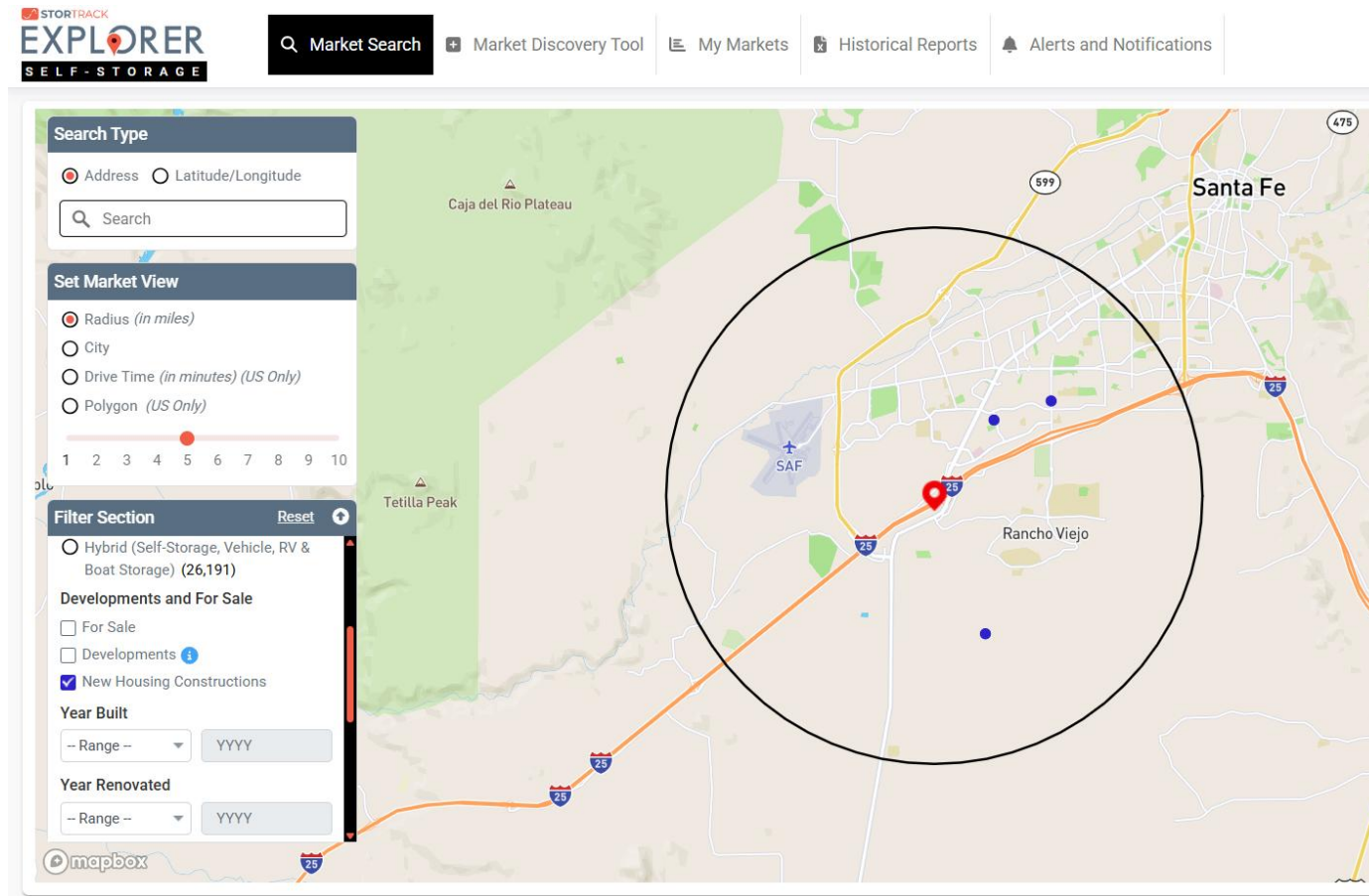
Source: ©2024 Kalibrate Technologies (Q4 2024).



NEW HOUSING CONSTRUCTION

The map below shows the proximity of new housing construction (Blue Dots) in relation to the subject property (Red Marker).

There are 3 new housing developments within a 5-mile radius of the site.



PROPERTY PHOTOS (Exterior Signage)



PROPERTY PHOTOS (Ground View)



PROPERTY PHOTOS (Frontage)



PROPERTY PHOTOS (Aerial View)



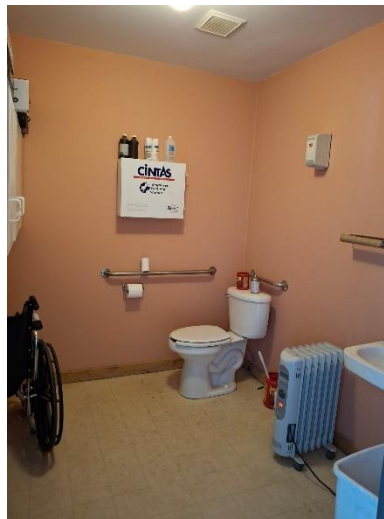
PROPERTY PHOTOS (Aerial View)



PROPERTY PHOTOS (Apartment)



PROPERTY PHOTOS (Large Shop)



PROPERTY PHOTOS (Rental Home)



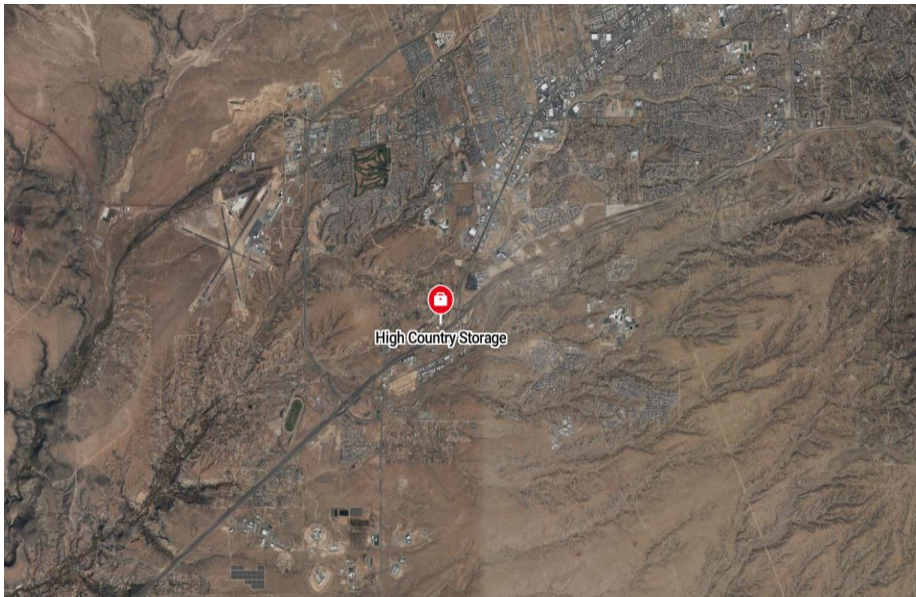
PROPERTY PHOTOS (Retail Store)



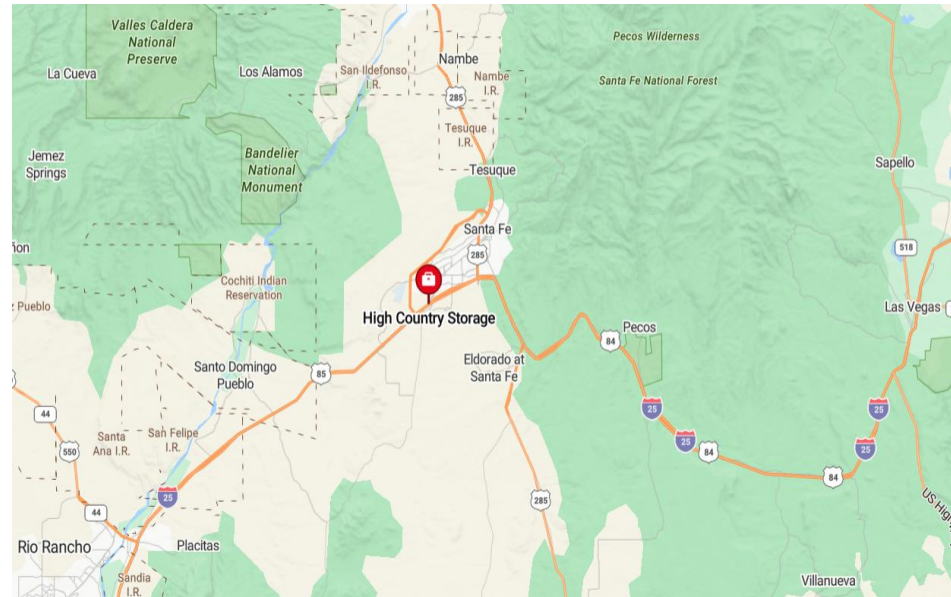
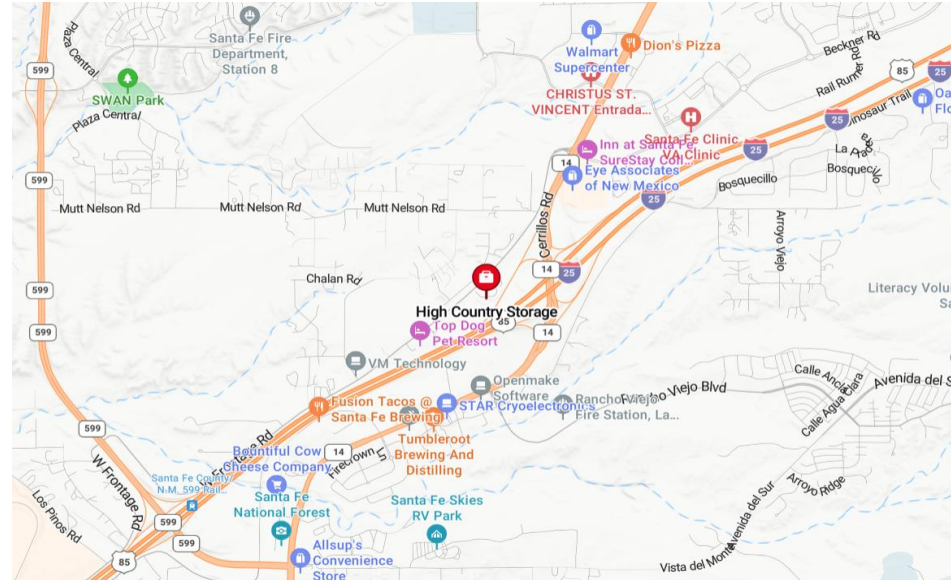
PROPERTY PHOTOS (Small Shop Space)



AERIAL PHOTOS



LOCATION MAPS



MARKET SNAPSHOT (1-, 3- and 5-Mile Radius)

Market Summary						
Market Coverage			27736 W Frontage Rd, Santa Fe, NM 87507			
Comparisons are made with			20 mile radius			
			National Totals and Averages, New Mexico State Total and Averages			
	Market Snapshot			Market including known developments		
	This Market	10 Miles	30 Miles	This Market	10 Miles	30 Miles
Current Market						
Parking Only Facilities Net Rentable SQ FT				Average Price per Square Foot (self-storage) - Walk In Rate		
Hybrid Facility Parking Net Rentable SQ	143,060.00	123,485.00	160,102.00	Uncovered	\$ 0.45	\$ 0.45
Total Net Parking Rentable SQ FT	276,713.00	257,138.00	293,755.00	Covered	\$ 1.96	\$ 1.96
Self Storage Net Rentable SQ FT	996,407.00	965,476.00	1,056,091.00	Enclosed	N/A	N/A
Sq Ft per Capita				Market Average Price per Square Foot	\$ 1.78	\$ 1.79
2022 Sq Ft per Capita	1.96	2.2	1.55	Average Price per Square Foot (self-storage) - Online Rate		
2024 Sq Ft per Capita	2	2	2	Uncovered	\$ 0.42	\$ 0.42
2026 Sq Ft per Capita	2	2	2	Covered	\$ 1.58	\$ 1.58
				Enclosed	N/A	N/A
Total Vehicle Facilities	3	3	3	Market Average Price per Square Foot	\$ 1.44	\$ 1.44
Total Hybrid Facilities	21	19	24	Market Including Developments		
Total Self Storage Facilities	46	41	53	Parking Only Facilities Net Rentable SQ	133653	133653
New Vehicle Facilities Developments	0	0	0	Hybrid Facility Parking Net Rentable SQ	143060	123485
Estimated Net Rentable Sq Ft of Vehicle	0	0	0	Total Net Parking Rentable SQ FT	276713	257138
Parking Facilities Opened within the last year				Self Storage Net Rentable SQ FT	996407	965476
Demographics				Sq Ft per Capita		
2022 Population	140945	116753	190043	2022 Sq Ft per Capita	1.96	2.2
2024 Population	142393 (+1.03% change)	117912 (+0.99% change)	191762 (+0.90% change)	2024 Sq Ft per Capita	1.94	2.18
2026 Population	143988 (+2.16% change)	119182 (+2.08% change)	193673 (+1.91% change)	2026 Sq Ft per Capita	1.92	2.16
Households	61,502	51,496	81,181	Number of facilities and developments	24	22
Rental Households	17,789	15,843	23,416	New Supply Ratio	N/A	N/A
Rental Households Percentage	28.92%	30.77%	28.84%			
Median Household Income	\$ 76,034	\$ 74,930	\$ 76,834			
Average Price per Square Foot (Vehicle facilities) - Walk In Rate						
Uncovered	\$ 0.41	\$ 0.41	\$ 0.41			
Covered	\$ 0.53	\$ 0.49	\$ 0.53			
Enclosed	N/A	N/A	N/A			
Unspecified	\$ 0.61	\$ 0.61	\$ 0.61			
Market Average Price per Square Foot	\$ 0.45	\$ 0.45	\$ 0.45			
Rate Trend (12 months)	-2.67%	-2.73%	-2.64%			
Average Price per Square Foot (Vehicle facilities) - - Online Rate						
Uncovered	\$ 0.39	\$ 0.39	\$ 0.39			
Covered	\$ 0.53	\$ 0.49	\$ 0.53			
Enclosed	N/A	N/A	N/A			
Unspecified	\$ 0.6	\$ 0.6	\$ 0.6			
Market Average Price per Square Foot	\$ 0.43	\$ 0.43	\$ 0.43			
Rate Trend (12 months)	-2.49%	-2.55%	-2.46%			

RENTAL SURVEY SUMMARY

Property Name	Address	Lot Size	Sq. Ft.	Year Built	Small 150 to 240	Medium 241 to 420	Large 421 to 540	X-Large 541+
SUBJECT PROPERTY	27736 W Frontage Rd, Santa Fe, NM 87507	164,221	46,860	1968	\$75	\$85	\$100	n/a
Extra Space	1385 Camino de Jacobo, Santa Fe, NM 87507	175,982	4,050	1995	\$193	\$334	N/A	N/A
RightSpace Storage - 1439 Avenida de Las Americas	1439 Avenida de Las Americas, Santa Fe, NM 87507	106,286	4,928	2000	\$196	N/A	N/A	N/A
Santa Fe Self Storage - Third Street	1501 Third St, Santa Fe, NM 87505	164,506	5,328	1995	N/A	\$140	N/A	N/A
Extra Space	1522 Pacheco St, Santa Fe, NM 87505	171,669	2,025	2000	\$291	\$429	N/A	N/A
Victorias Work	17709 A Hwy 84/285, Pojoaque, NM 87506	102,889	12,825	1981	N/A	\$175	N/A	N/A
St Michael's Self Storage	1935 Aspen Drive, Santa Fe, NM 87505	235,311	4,950	2001	\$196	N/A	N/A	N/A
Santa Fe Self Storage - Agua Fria	3064 Agua Fria Street, Santa Fe, NM 87507	87,911	3,000	1980	\$79	\$182	N/A	N/A
Santa Fe Executive RV	4517 NM 14, Santa Fe, NM 87508	370,260	14,525	N/A	N/A	N/A	\$225	N/A
Avenger Way Self Storage	7505 Avenger Way, Santa Fe, NM 87507	40,423	7,977	2000	\$137	\$87	N/A	\$116
Santa Fe Self Storage - Old Airport	7521 Old Airport Rd, Santa Fe, NM 87507	88,426	6,840	1997	\$88	\$154	N/A	N/A
Airport & 599	7608 Crouch Court, Santa Fe, NM 87507	62,334	26,580	1993	N/A	N/A	\$225	N/A
Extra Space	7612 Baca Ln, Santa Fe, NM 87507	169,448	6,400	2000	\$218	\$163	N/A	N/A
Extra Space	875 W San Mateo Rd, Santa Fe, NM 87505	213,444	1,800	2002	\$203	N/A	N/A	N/A
Extra Space	900 W San Mateo Rd, Santa Fe, NM 87505	170,180	6,593	1972	N/A	\$446	N/A	N/A
Averages		154,219	7,702	1994	\$178	\$234	\$225	\$116

UNIT MIX & INCOME SUMMARY

Size	Sq. Ft.	# Of Units	Rentable Sq. Ft.	Rate	Rate / Sq. Ft.	Monthly Income	Annual Income
Vehicle Storage							
12x10	120	20	2,400	\$65	\$0.54	\$1,300	\$15,600
12x15	180	17	3,060	\$75	\$0.42	\$1,275	\$15,300
12x20	240	15	3,600	\$85	\$0.35	\$1,275	\$15,300
12x30	360	40	14,400	\$95	\$0.26	\$3,800	\$45,600
12x40	480	36	17,280	\$100	\$0.21	\$3,600	\$43,200
Building One (2 Story Retail Store, Sales Office, Shop, & Apartment)							
Building 1	3,000	1	3,000	\$4,750	\$1.58	\$4,750	\$57,000
Building Two (Rental Home with Storage Room)							
Building 2	1,300	1	1,300	\$2,000	\$1.54	\$2,000	\$24,000
Building Three (Office and Shop Space)							
Building 3	1,500	1	1,500	\$2,500	\$1.67	\$2,500	\$30,000
Storage Containers							
8x20	160	2	320	\$100	\$0.63	\$200	\$2,400
		133	46,860			\$20,700	\$248,400
		<u>Units</u>	<u>Sq. Ft.</u>			<u>Average rate / sq. ft.</u>	<u>\$0.44</u>
Vehicle Storage		128	40,740			<u>Average size</u>	<u>352.33</u>
Shipping Containers		2	320				
Retail Building		1	3,000				
Rental Home		1	1,300			Total Units	133
Office / Shop		1	1,500			Units Rented	123
						Occupancy	92%

PRICING

INCOME & EXPENSES

	2024	ProForma
PRICE	\$1,900,000	
GROSS REVENUE	\$248,400	\$248,400
EXPENSES	\$46,214	\$46,214
NET INCOME	\$31,918	\$192,266
CAP RATE	1.68%	10.12%
GRM	7.65	7.65
RENTABLE SQ. FT.	46,860	46,860
PRICE PER SQ. FT.	\$40.55	\$40.55

INCOME	2024	Pro-forma
Gross Potential Income:	\$ 248,400.00	\$ 248,400.00
Vacancy:	\$ 170,208.03 72%	\$ 12,420.00 5%
Rental Income:	\$ 78,191.97	\$ 235,980.00
Fee Income:	\$ 10.00	\$ 2,500.00
Customer Refunds:	\$ (70.32)	\$ -
Total	\$ 78,131.65	\$ 238,480.00

EXPENSES		
*New Property Taxes:	\$ 16,002.70	\$ 16,002.70
Advertising:	\$ 62.62	\$ 62.62
Bad Debt:	\$ (51.55)	\$ (51.55)
Bank Service Charges:	\$ 3,054.02	\$ 3,054.02
Building & Grounds Maintenance:	\$ 5,525.64	\$ 5,525.64
Property Insurance:	\$ 8,163.22	\$ 8,163.22
Licenses & Permits:	\$ 70.00	\$ 70.00
Office Supplies:	\$ 411.88	\$ 411.88
Postage:	\$ 193.40	\$ 193.40
Professional Fees:	\$ 1,185.00	\$ 1,185.00
Security:	\$ 160.07	\$ 160.07
Subscriptions & Dues:	\$ 507.13	\$ 507.13
Telephone:	\$ 2,675.85	\$ 2,675.85
Utilities:	\$ 8,203.57	\$ 8,203.57
Other Expenses:	\$ 50.00	\$ 50.00
Total Expenses	\$ 46,213.55	\$ 46,213.55
NET INCOME	\$ 31,918.10	\$ 192,266.45

Expenses taken from owners Profit & Loss Statement.

Proforma includes storage and buildings leased at 95% occupancy.

FINANCING & RETURNS

Purchase Price	\$ 1,900,000
Rentable Sq. Ft.	46,860
Price Per Sq. Ft.	\$40.55
Current Cap Rate	1.68%
Pro-forma Cap Rate	10.12%

Bank Financing	
Down Payment	\$ 500,000
Loan Amount	\$ 1,400,000
Loan to Value	74%
Interest Rate	7.00%
Amortization	25
Monthly Payments	\$ 9,894.91
Annual Payments	\$ 118,738.91

Year	2024	Pro-forma
Gross Potential Income:	\$ 248,400.00	\$ 248,400.00
Vacancy:	\$ 170,208.03	\$ 12,420.00
Rental Income:	\$ 78,191.97	\$ 235,980.00
Fee Income:	\$ 10.00	\$ 2,500.00
Customer Refunds:	\$ (70.32)	\$ -
Total	\$ 78,131.65	\$ 238,480.00

Operating Expenses		
*New Property Taxes:	\$ 16,002.70	\$ 16,002.70
Advertising:	\$ 62.62	\$ 62.62
Bad Debt:	\$ (51.55)	\$ (51.55)
Bank Service Charges:	\$ 3,054.02	\$ 3,054.02
Building & Grounds Maintenance:	\$ 5,525.64	\$ 5,525.64
Property Insurance:	\$ 8,163.22	\$ 8,163.22
Licenses & Permits:	\$ 70.00	\$ 70.00
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Subscriptions & Dues:	\$ 507.13	\$ 507.13
Telephone:	\$ 2,675.85	\$ 2,675.85
Utilities:	\$ 8,203.57	\$ 8,203.57
Other Expenses:	\$ 50.00	\$ 50.00
Total Expenses	\$46,214	\$46,214
Expense % of Revenue	59.15%	19.38%
Expense Per Sq. Ft.	\$0.99	\$0.99
Net Income	\$ 31,918	\$ 192,266

Loan Payments	\$118,739	\$118,739
Debt Service Coverage Ratio	0.27	1.62
Cash Flow	-\$86,821	\$73,528
Capitalization Rate	1.68%	10.12%
Cash on Cash Return	-17.36%	14.71%
Gross Revenue Multiple	24.32	7.97

BROKER REMARKS

- Lowest rents in the market!
- Site was formerly operated as an RV sales and service location with a retail store and live on staff.
- 2 acres of land in front of the property may be available for lease to buyer.
- Seller is open to carrying financing at 7% interest only for 5 years with a 50% down payment.
- Owner completed renovations to the retail, office, and residential units and is actively working on leasing.
- Great location on a busy street with freeway visibility and proximity to new housing development.
- Area has witness steady population growth of 1%-2% annually.
- Square footage on the unit mix for RV Parking is estimated as spaces are open and not marked.
- Property is showing low income for 2024 as the additional buildings were not rented.
- Opportunity to add enclosed storage to increase rent per square foot.
- Room to expand and add more vehicle parking spots throughout the property.
- Owner is selling due to retirement.

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