Valley Center Storage Units

Offer Due Date: August 10, 2026

28365 Cole Grade Rd, Valley Center, CA 92082

Calvary Realty
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CALVARY REALTY

Exclusively Presented by:

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San Bernardino, CA

CLIENT TESTIMONIALS

Michael Walker – USA Maxi Storage

Excellent job in marketing and selling USA Maxi Storage in Bakersfield. You were by far the best broker for the job as you produced an abundance of offers during the first week of marketing.

Mark McGilvary – US Storage Centers

Your marketing material was very thorough and accurately reflected the value and true numbers of the property. This was a smooth transaction and we would be pleased to complete more with you in the future.

Jon Galiher – Storage Bin

Some people might frown on one agent representing both sides; Brandon represented both sides fairly and equitably. It was the easiest transaction I have experienced in my 60 years of real estate dealings.

Chuck Moore – Big Stuff Storage

My experience with Brandon was and is nothing less than the best I have had as a Developer / Builder and Owner of Big Stuff RV & Mini Storage; here in Yucaipa, CA. He DOES his homework, he is articulate, and experienced in the Mini Storage sales field! He is honest and fair and I will continue to use him in the future for any of my endeavors

Janet Gassaway – Anacapa Storage

I know we are a smaller facility, but you made us feel like we were the most important deal you were working on. You are extremely personable and go above and beyond to ensure your clients are comfortable with a deal!

Brett Henry – Trojan Storage

I have worked with Calvary on several deals and they have always been great. Very knowledgeable and professionally managed the process. Highly recommend this group!

Cheri Crepeau – Pacific Coast Commercial

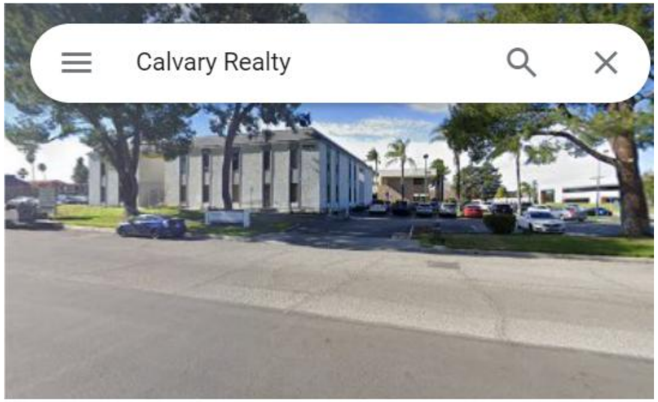
Calvary Realty assisted us with the purchase of our Self-Storage project. The transaction was smooth and closed on time. We recommend Brandon Robinson and Calvary Realty. We will use them again in the future.

Josh Paterson – A-American Self Storage

“The Palmdale escrow had many twists and turns; however, you managed to keep everyone focused and used your creativity to get the deal done. I doubt the deal would've closed if not for your efforts. Great job and we would love to close more business with you in the future.”

5 STAR GOOGLE RATING

5-STAR RATING Google



Calvary Realty

5.0 ★★★★★ (45)

Commercial real estate agency ·

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1906 Commercenter E, San Bernardino, CA 92408

Closed · Opens 9 AM Wed

calvaryrealty.com

Peter Keith
1 review
★★★★★ 6 months ago

I have been purchasing various types of real estate for sixty years! I now control over two hundred million in properties. I've delt with various realtors, with a wide range of capacities, few have demonstrated the expertise Brandon and his wife have shown!
Brandon and his wife are wonderful people and I have only had the best experiences with them! In fact, I treasure and value them so much, that I invited them to come to Avila Beach and spend a night at a superior beach hotel at my expense! I don't do that for just any run of the mill realtor!!! This realty is the best....

1

Janet G.
1 review
★★★★★ 11 months ago

Brandon and his team a Calvary Realty are just fantastic! They handled the sale of my storage facility and made the whole experience smooth and stress free, or as stress free as possible. I would trust them with any real estate transaction and look forward to working with them in the future!

1

Rick Maingot
6 reviews
★★★★★ a month ago

Highly impressed. I've been in the real estate industry all of my life and it is rare to find such professionalism and diligence. Brandon was continually on top of things and paid attention to the details. Makes you feel like your transaction is top priority. And he knows the process well. Integrity at its best.

1

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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.

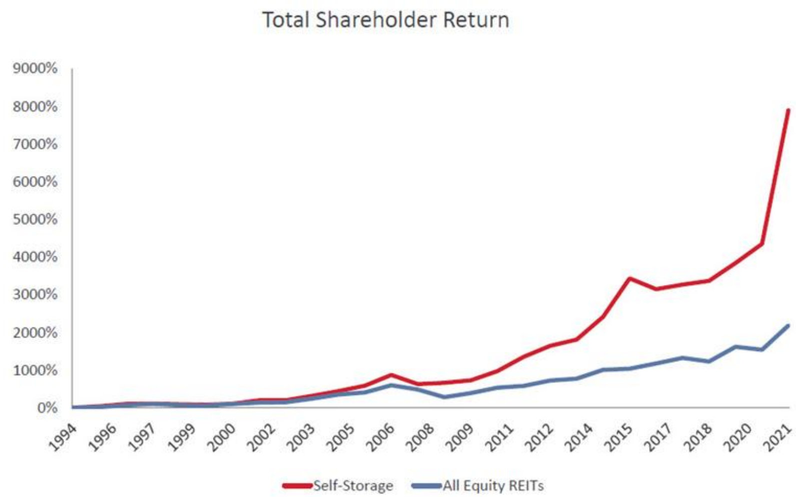
4) **Ease of Management:** The average facility is run by 1-2 people, and many can be unmanned using technology.

5) **Low Maintenance**: No plumbing, no residential tenants, minimal turnover costs, and limited tenant improvements compared to other asset classes.

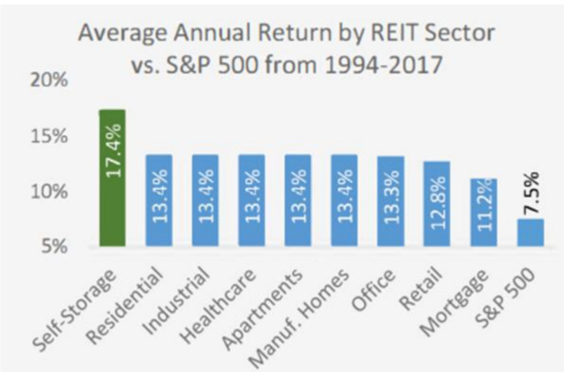
6) **Ease of Eviction:** Delinquent tenants can be evicted in 60 days or less and their belongings can be processed through lien sale procedures in accordance with state law.

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

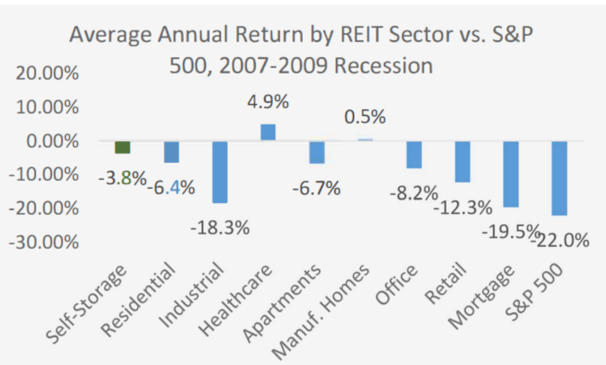
Instead of just a landbank, storage was the top performer



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



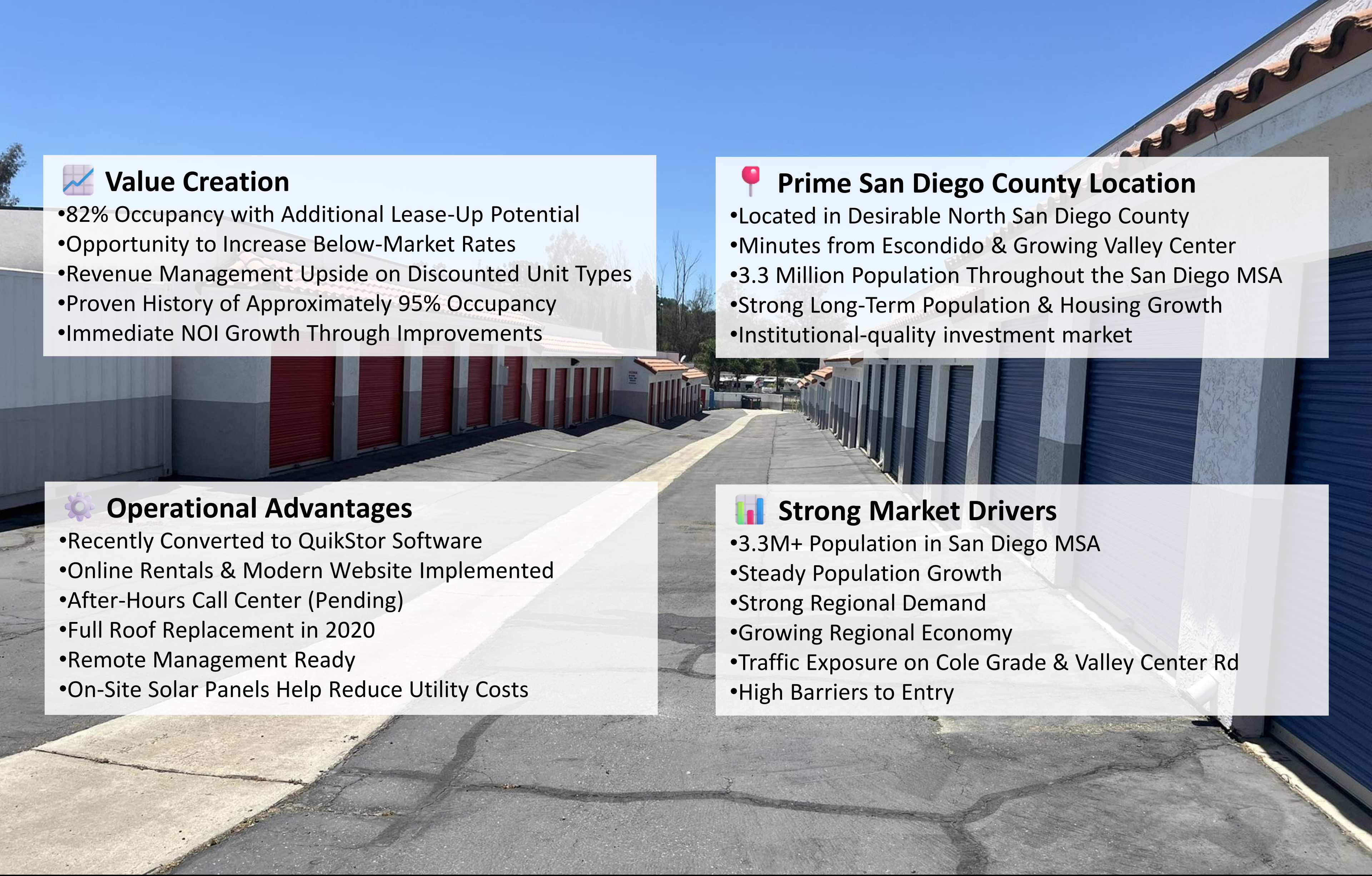
Source: NAREIT, https://dqydj.com/sp-500-return-calculator



Source: NAREIT, https://dqydj.com/sp-500-return-calculator

Click Image to Play Video

INVESTMENT HIGHLIGHTS



📈 Value Creation
•82% Occupancy with Additional Lease-Up Potential
•Opportunity to Increase Below-Market Rates
•Revenue Management Upside on Discounted Unit Types
•Proven History of Approximately 95% Occupancy
•Immediate NOI Growth Through Improvements

📍 Prime San Diego County Location
•Located in Desirable North San Diego County
•Minutes from Escondido & Growing Valley Center
•3.3 Million Population Throughout the San Diego MSA
•Strong Long-Term Population & Housing Growth
•Institutional-quality investment market

⚙️ Operational Advantages
•Recently Converted to QuikStor Software
•Online Rentals & Modern Website Implemented
•After-Hours Call Center (Pending)
•Full Roof Replacement in 2020
•Remote Management Ready
•On-Site Solar Panels Help Reduce Utility Costs

📊 Strong Market Drivers
•3.3M+ Population in San Diego MSA
•Steady Population Growth
•Strong Regional Demand
•Growing Regional Economy
•Traffic Exposure on Cole Grade & Valley Center Rd
•High Barriers to Entry

PROPERTY OVERVIEW

Valley Center Storage Units presents a rare opportunity to acquire a well-located Self-Storage facility in San Diego County, one of the most desirable and supply-constrained storage markets in the United States. Located at 28365 Cole Grade Road in Valley Center, California, the property benefits from strong regional demographics and proximity to Escondido and the greater San Diego metropolitan area, home to more than 3.3 million residents.

Constructed in 1991, the facility sits on approximately 3.07 acres and consists of 5 buildings, various shipping containers, plus a management office. The property contains 36,600 enclosed square feet of self storage space divided into 190 units, 5,040 enclosed square feet of shipping containers divided into 32 units, and 4,045 square feet of parking storage divided into 12 spaces. This diversified unit mix allows the facility to serve a broad range of storage needs, including residential customers, small businesses, and vehicle owners.

Currently operating at 82% occupancy (Up 6% since Q4 of 2025), the property offers investors a clear opportunity to increase revenue through both occupancy growth and rental rate optimization. With improved marketing, management, and revenue management strategies, a new owner can capitalize on the existing demand within this highly desirable trade area. The property is also equipped with an on-site solar power system that helps reduce common area electrical expenses, providing additional operating efficiencies.

Offered at a reasonable price per rentable square foot, Valley Center Storage Units represents a compelling acquisition opportunity at an attractive basis relative to replacement cost and recent transactions throughout the San Diego County Self-Storage market!

LOCAL AREA

Valley Center, California—located in northern San Diego County—is home to approximately 10,000 residents and is known for its rural character, agricultural roots, and scenic rolling hills. Positioned about 15 miles north of Escondido and within commuting distance of San Diego, the community offers a quiet, country lifestyle while maintaining access to major regional employment hubs. Agriculture, gaming, education, and small-business enterprise form the foundation of the local economy.

The area is recognized for its avocado and citrus groves, equestrian properties, and expansive open space. Community life centers around local farmers markets, seasonal festivals, and gatherings at Valley Center Community Hall. Nearby attractions include Bates Nut Farm, Daley Ranch hiking trails, and golf courses that draw both residents and visitors. Continued residential growth and infrastructure improvements are gradually expanding retail and service offerings while preserving the area's rural identity.

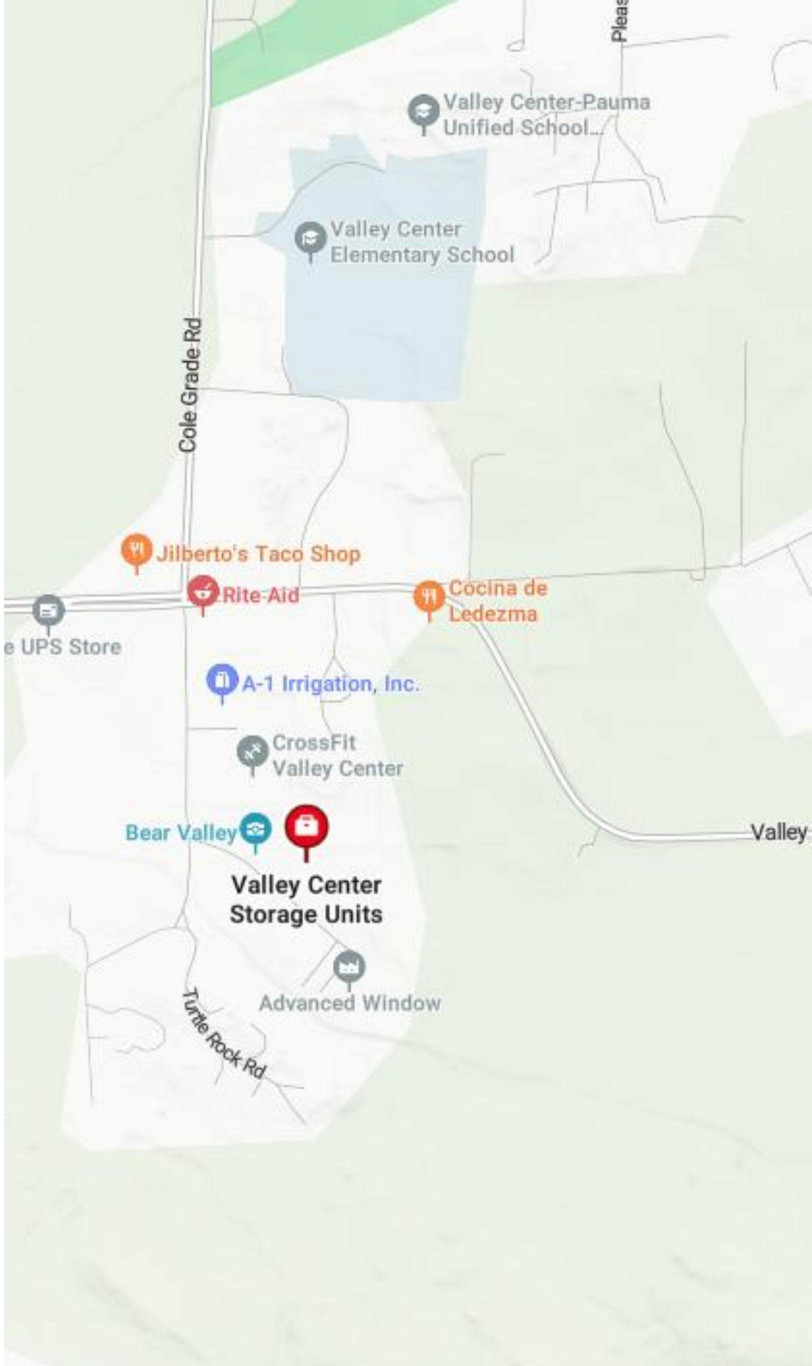
Major Employers in Valley Center, CA: Harrah's Resort Southern California | Valley View Casino & Hotel | Valley Center-Pauma Unified School District | Pauma Band of Luiseño Indians (tribal government operations) | Local agricultural operations (avocado and citrus growers) | County of San Diego public services (regional employment)

Why Invest in Valley Center

Valley Center presents opportunities for long-term residential, agricultural, and hospitality investment. With steady demand for rural living near urban job centers, expanding tribal resort operations, and continued housing development, the community is positioned for measured growth. Its open land availability, scenic setting, and proximity to North County San Diego create strong potential for investors seeking lifestyle-driven and land-based opportunities in Southern California.

PROPERTY PROFILE

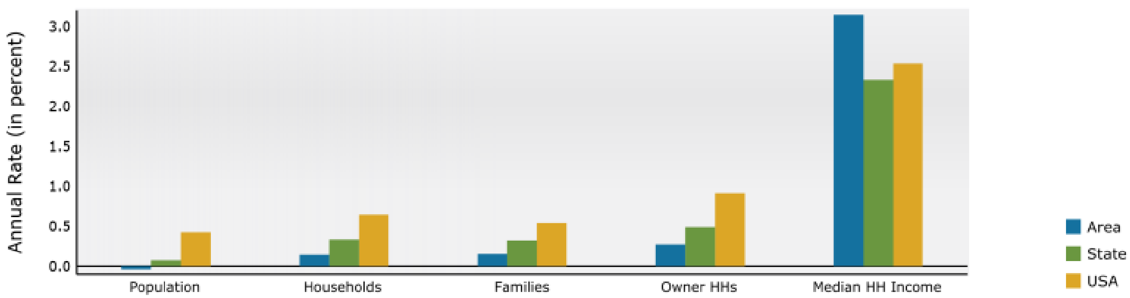
Offer Due Date:	**Monday August 10, 2026**
Property Name:	Valley Center Storage Units
Address:	28365 Cole Grade Rd, Valley Center, CA 92082
MSA:	San Diego - Chula Vista - Carlsbad
MSA Population:	3,298,799
Pricing Guidance:	$5,450,000
Existing Cap Rate:	6.08%
2025 Cap Rate (With Property Tax Increase)	5.37%
Traditional Storage Sq. Ft.:	36,600
Shipping Container Sq. Ft.	5,040
Parking Space Sq. Ft.:	4,045
Enclosed Rentable Sq. Ft.:	41,640
Price Per Enclosed Sq. Ft.:	$130.88
Number of Storage Units:	190
Container Units:	32
Number of Parking Spaces:	12
Current Physical Occupancy:	82%
Acreage:	3.07
Gross Square Feet:	133,729
Year Built:	1991
APN / Zoning:	189-013-17-00 | M52
County:	San Diego
Number of Buildings:	5
Number of Stories	Single Story
Construction:	Wood Frame and Stucco with Metal Doors
Cross Streets:	Sheila Lane
Nearest Freeway:	Highway 135
Traffic Count:	20,200 Via Cole Road & Valley Center Road
Property Website:	https://valleycenterstorageunits.com/



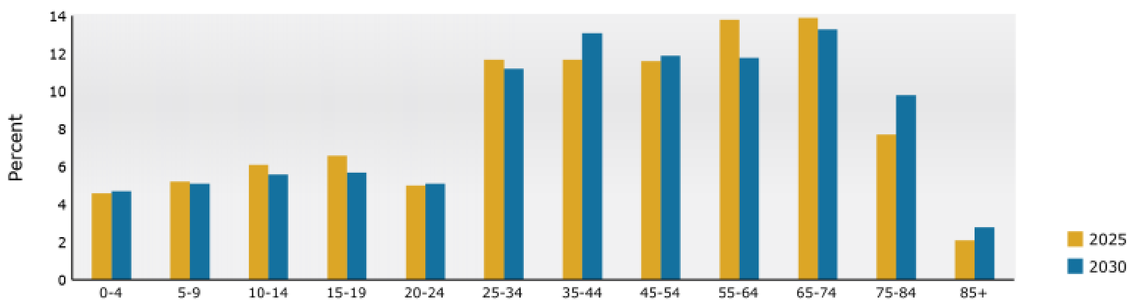
DEMOGRAPHIC AND INCOME (3 Mile Radius)

Demographic and Income (Ring: 3 mile radius)

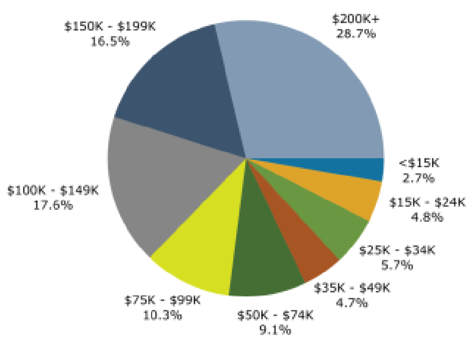
Trends 2025-2030



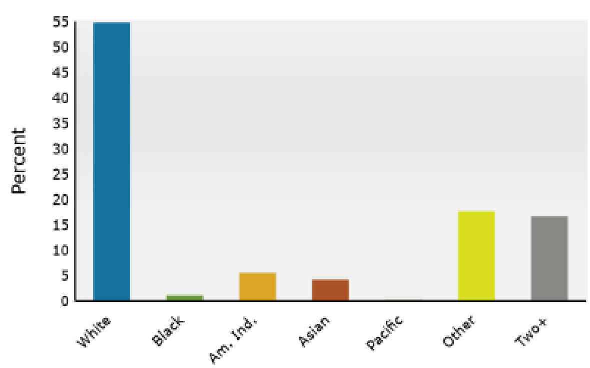
Population by Age



2025 Household Income



2025 Population by Race

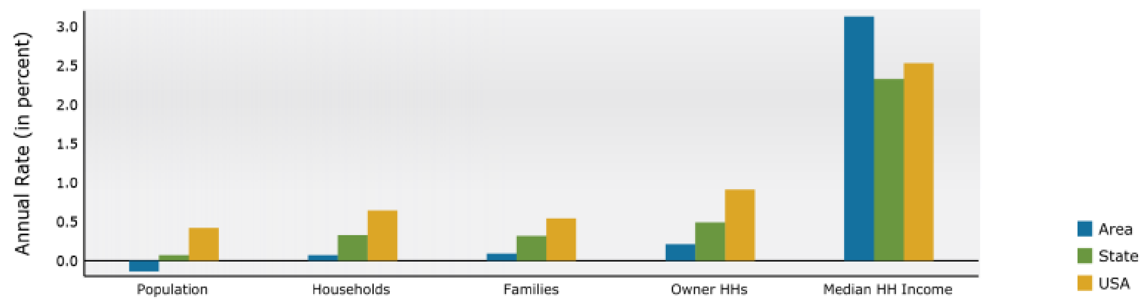


2025 Percent Hispanic Origin:35.1%

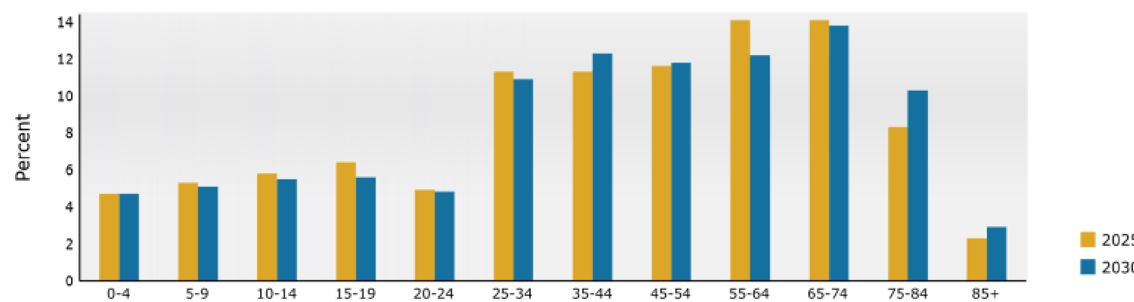
DEMOGRAPHIC AND INCOME (5 Mile Radius)

Demographic and Income (Ring: 5 mile radius)

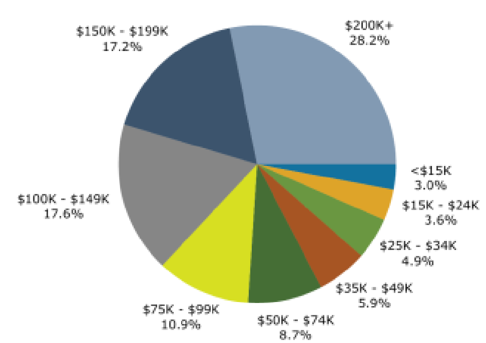
Trends 2025-2030



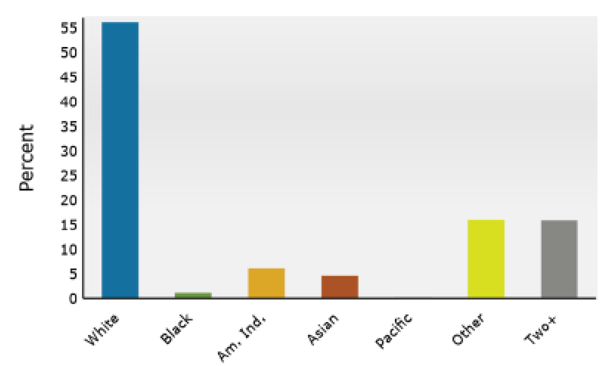
Population by Age



2025 Household Income

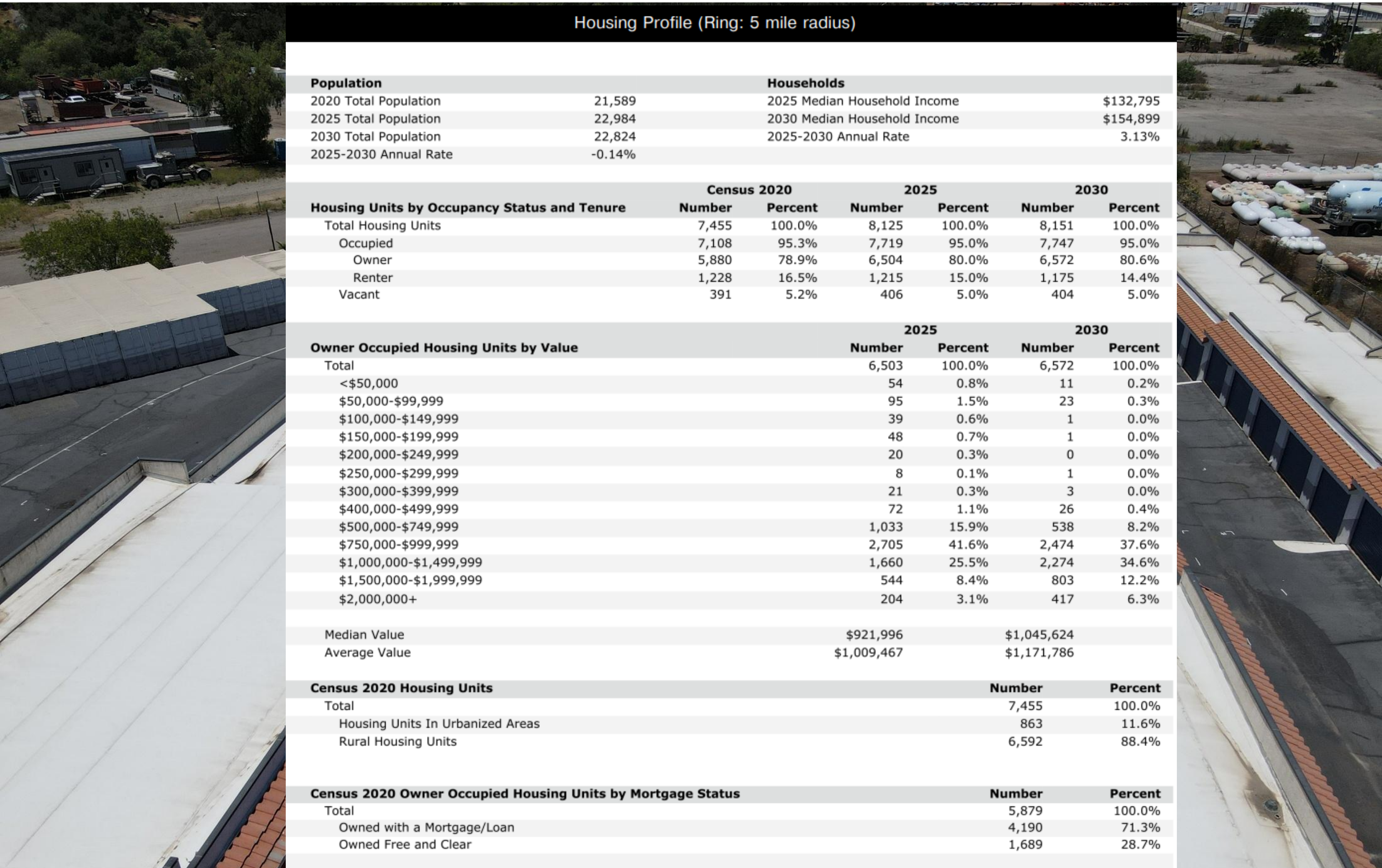


2025 Population by Race



2025 Percent Hispanic Origin:32.5%

HOUSING PROFILE (5 Mile Radius)



Housing Profile (Ring: 5 mile radius)

Population		**Households**	
2020 Total Population	21,589	2025 Median Household Income	$132,795
2025 Total Population	22,984	2030 Median Household Income	$154,899
2030 Total Population	22,824	2025-2030 Annual Rate	3.13%
2025-2030 Annual Rate	-0.14%		

	Census 2020		**2025**		**2030**	
Housing Units by Occupancy Status and Tenure	**Number**	**Percent**	**Number**	**Percent**	**Number**	**Percent**
Total Housing Units	7,455	100.0%	8,125	100.0%	8,151	100.0%
Occupied	7,108	95.3%	7,719	95.0%	7,747	95.0%
Owner	5,880	78.9%	6,504	80.0%	6,572	80.6%
Renter	1,228	16.5%	1,215	15.0%	1,175	14.4%
Vacant	391	5.2%	406	5.0%	404	5.0%

	2025		**2030**	
Owner Occupied Housing Units by Value	**Number**	**Percent**	**Number**	**Percent**
Total	6,503	100.0%	6,572	100.0%
<$50,000	54	0.8%	11	0.2%
$50,000-$99,999	95	1.5%	23	0.3%
$100,000-$149,999	39	0.6%	1	0.0%
$150,000-$199,999	48	0.7%	1	0.0%
$200,000-$249,999	20	0.3%	0	0.0%
$250,000-$299,999	8	0.1%	1	0.0%
$300,000-$399,999	21	0.3%	3	0.0%
$400,000-$499,999	72	1.1%	26	0.4%
$500,000-$749,999	1,033	15.9%	538	8.2%
$750,000-$999,999	2,705	41.6%	2,474	37.6%
$1,000,000-$1,499,999	1,660	25.5%	2,274	34.6%
$1,500,000-$1,999,999	544	8.4%	803	12.2%
$2,000,000+	204	3.1%	417	6.3%
Median Value	$921,996		$1,045,624	
Average Value	$1,009,467		$1,171,786	

Census 2020 Housing Units	**Number**	**Percent**
Total	7,455	100.0%
Housing Units In Urbanized Areas	863	11.6%
Rural Housing Units	6,592	88.4%

Census 2020 Owner Occupied Housing Units by Mortgage Status	**Number**	**Percent**
Total	5,879	100.0%
Owned with a Mortgage/Loan	4,190	71.3%
Owned Free and Clear	1,689	28.7%

INFOGRAPHIC: LIFESTYLE / TAPESTRY (5 Mile Radius)

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

Lifestyle and Tapestry Segmentation Infographic

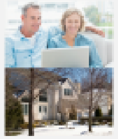
LIFESTYLE SPENDING

38,494,870	Meals at Restaurants
23,080,827	Apparel & Services
42,749,311	Entertainment/ Recreation
22,911,387	Home Services
328,889,152	Retail Goods

ANNUAL LIFESTYLE SPENDING

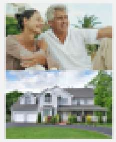
$33,941,407	Travel
$904,740	Theatre/Operas/Concerts
$666,667	Movies/Museums/Parks
$1,065,110	Sports Events
$11,005,946	Pets
$91,296	Online Gaming
$8,705,559	Cash Gifts to Charities
$7,101,356	Life/Other Insurance
$19,461,654	Education
$2,243,658	RV (Recreational Vehicles)

TAPESTRY SEGMENTS



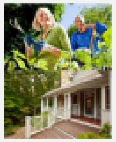
2B

LifeMode Group: Upscale Avenue
Pleasantville
3,249 Households
Household Percentage: 42.44%
Average Household Size: 2.88
Median Age: 42.6
Median Household Income: $92,900



1E

LifeMode Group: Affluent Estates
Exurbanites
2,484 Households
Household Percentage: 32.45%
Average Household Size: 2.5
Median Age: 51
Median Household Income: $103,400

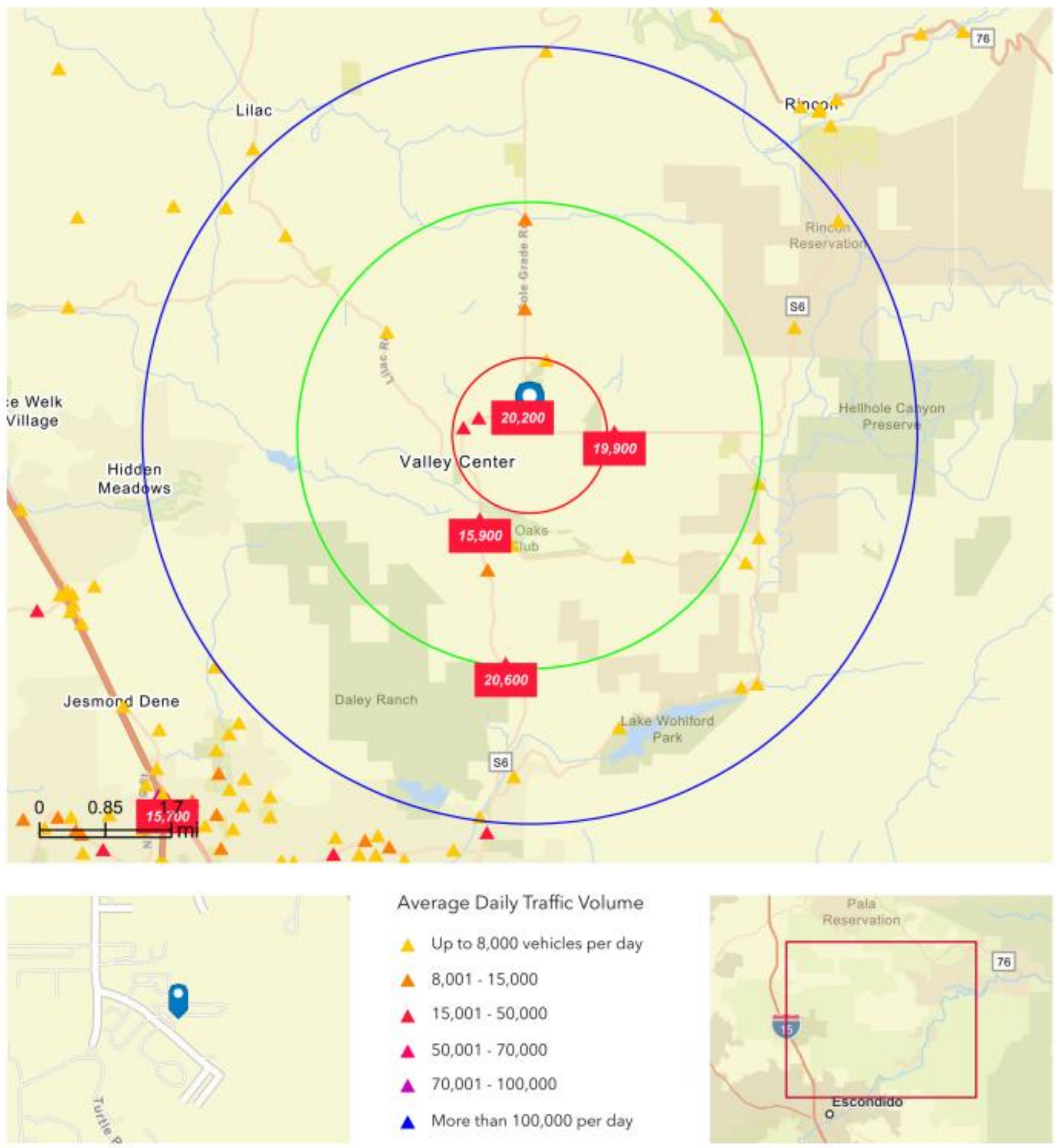


6A

LifeMode Group: Cozy Country Living
Green Acres
975 Households
Household Percentage: 12.74%
Average Household Size: 2.7
Median Age: 43.9
Median Household Income: $76,800

TRAFFIC COUNT

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



AERIAL PHOTOS

PROPERTY PHOTOS

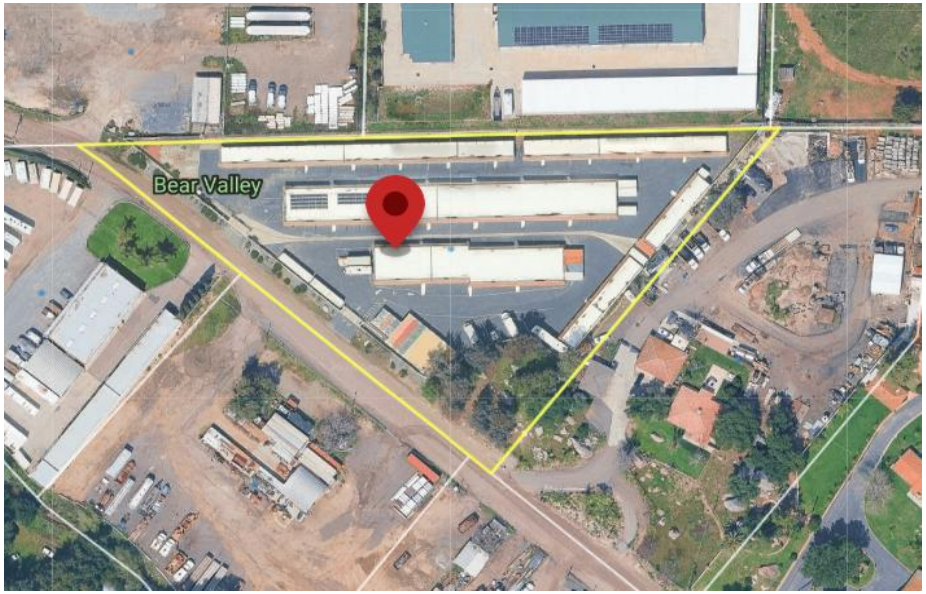
PROPERTY PHOTOS

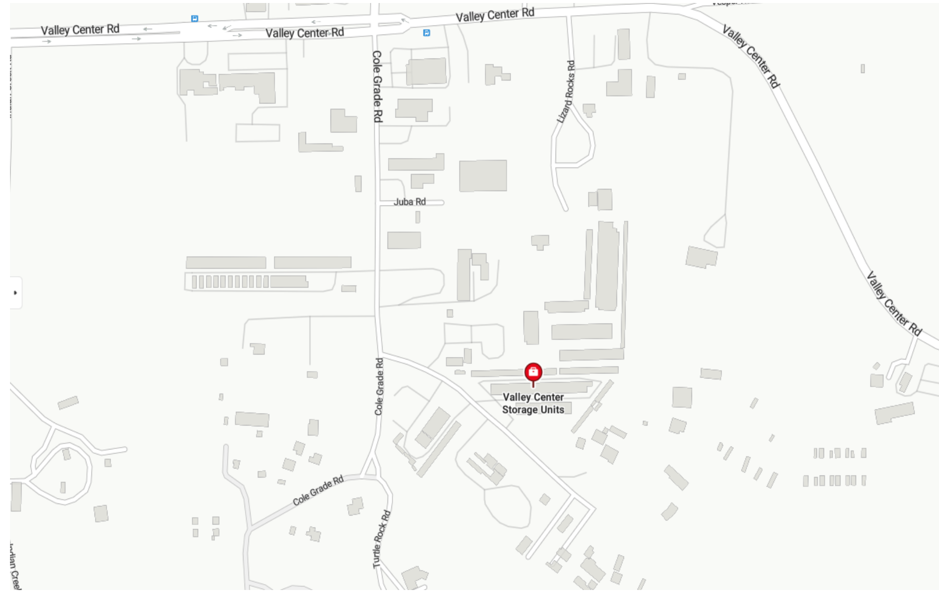
AERIAL PHOTOS

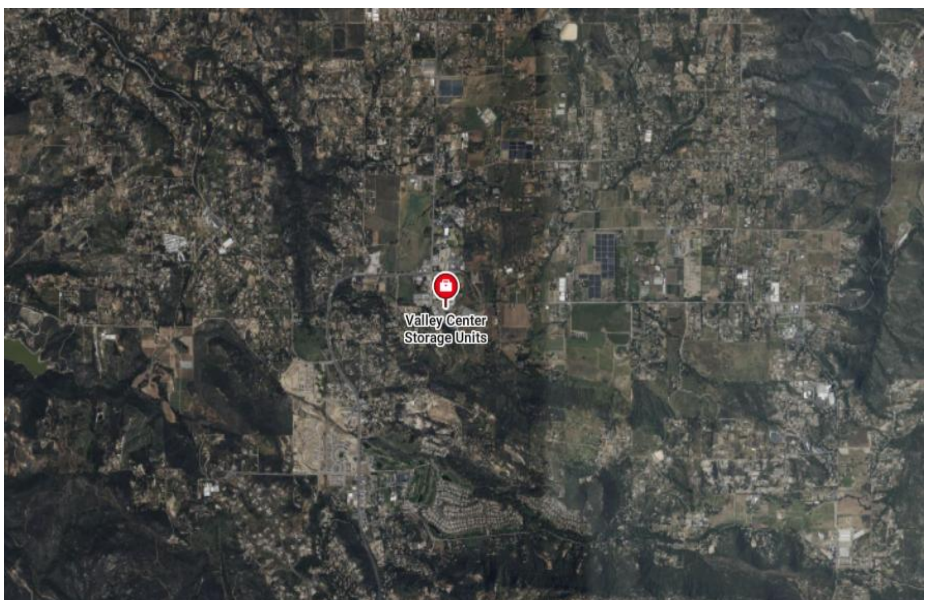
PARCEL OUTLINE

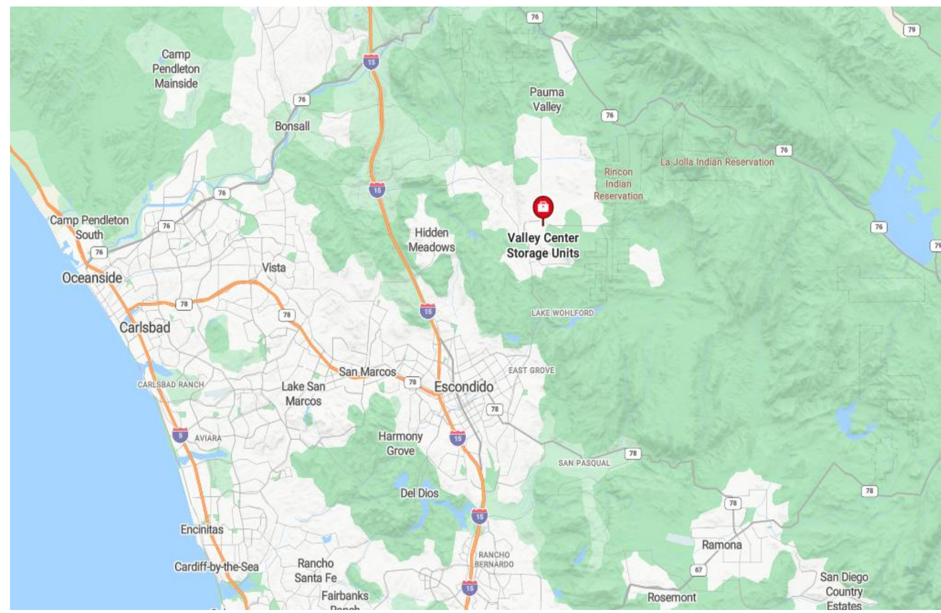
AERIAL PHOTOS

LOCATION MAPS









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

Market Summary

Market	28365 Cole Grade Rd, Valley Center, CA 92082
Coverage	5 mile radius
Comparisons are made with	San Diego-Chula Vista-Carlsbad, CA - (MSA), National Totals and Averages

Market Snapshot

	This Market	1 Mile	3 Miles
Self Storage Only Facilities Net Rentable SQ FT	N/A	N/A	N/A
Hybrid Facility Self Storage Net Rentable SQ FT	146,973	146,973	146,973
Total Net Self Storage Rentable SQ FT	**146,973**	**146,973**	**146,973**
Parking Net Rentable SQ FT	19,900	19,900	19,900
Sq Ft per Capita			
2023 Sq Ft per Capita	4.27	410.54	16.77
2025 Sq Ft per Capita	4.22	408.26	16.58
2027 Sq Ft per Capita	4.17	404.88	16.38
Sq Ft per Household	13.82	1235.07	57.19
Total Stores	**3**	**3**	**3**
REITS	0	0	0
Large Ops	0	0	0
Mid Ops	2	2	2
Small Ops	0	0	0
Single Ops	1	1	1
New Developments	0	0	0
Estimated Net Rentable Sq Ft of Development	0	0	0
Stores opened within the last year	0	0	0
CC Facilities in Market	N/A	N/A	N/A
Demographics			
2023 Population	34,422	358	8,765
2025 Population	34816 (+1.14% change)	360 (+0.56% change)	8865 (+1.14% change)
2027 Population	35233 (+2.36% change)	363 (+1.40% change)	8972 (+2.36% change)
Population Density(per sq mi)	439	216	308
Region Type	Rural	Rural	Rural
Households	10,635	119	2,570
Rental Households	1,626	17	335
Rental Households Percentage	15.29%	14.29%	13.04%
Median Household Income	$127,598	$110,026	$116,446
Walk In Average Rate Per Square Feet			
All Units without Parking	$1.60	$1.60	$1.60
All Units with Parking	$1.60	$1.60	$1.60
Regular Units	$1.60	$1.60	$1.60
Climate Controlled Units	N/A	N/A	N/A
Only Parking	N/A	N/A	N/A
Rate Trend (12 months)	-6.73%	-6.73%	-6.73%
Online Average Rate Per Square Feet			
All Units without Parking	$1.52	$1.52	$1.52
All Units with Parking	$1.52	$1.52	$1.52
Regular Units	$1.52	$1.52	$1.52
Climate Controlled Units	N/A	N/A	N/A
Only Parking	N/A	N/A	N/A
Rate Trend (12 months)	-6.98%	-6.98%	-6.98%
Units Not Advertised	33%	33%	33%

Market including known developments

	This Market	1 Mile	3 Miles
Self Storage Only Facilities Net Rentable SQ FT	N/A	N/A	N/A
Hybrid Facility Self Storage Net Rentable SQ FT	146,973	146,973	146,973
Total Net Self Storage Rentable SQ FT	**146,973**	**146,973**	**146,973**
Parking Net Rentable SQ FT	19,900	19,900	19,900
Sq Ft per Capita			
2023 Sq Ft per Capita	4.27	410.54	16.77
2025 Sq Ft per Capita	4.22	408.26	16.58
2027 Sq Ft per Capita	4.17	404.88	16.38
Sq Ft Under Construction per Capita	N/A	N/A	N/A
Sq Ft per Household	13.82	1235.07	57.19
Total Stores	**3**	**3**	**3**
REITS	0	0	0
Large Ops	0	0	0
Mid Ops	2	2	2
Small Ops	0	0	0
Single Ops	1	1	1
New Supply Ratio	N/A	N/A	N/A

RENTAL SURVEY SUMMARY

Property Name	Address	Lot Size	Sq. Ft.	Year Built	5x10	10x10	10x15	10x20	10x30
SUBJECT PROPERTY	**28365 S. Cole Grade Road, Valley Center**	**133,729**	**45,685**	**1991**	**$60**	**$89**	**$180**	**$235**	**$440**
Greens Storage	28407 Lizard Rocks Road, Valley Center	250,034	70,362	2012	$90	$200	$220	$250	N/A
Valley Center Mini Storage	28434 Cole Grade Rd, Valley Center, CA 92082	147,668	39,832	1986	$90	$135	N/A	$250	$350
Averages			**55,097**	**1999**	**$90**	**$167**	**$220**	**$250**	**$350**

UNIT MIX & INCOME SUMMARY (Previous 2025 Rates)

Size	Sq. Ft.	# Of Units	Rentable Sq. Ft.	Rate	Rate / Sq. Ft.	Monthly Income	Annual Income
Management Office							
Office		1					
Storage Units							
5x10	50	12	600	**$123.00**	$2.46	$1,476	$17,712
5x15	75	4	300	**$171.00**	$2.28	$684	$8,208
10x20	200	169	33,800	$235.00	$1.18	$39,715	$476,580
15x20	300	1	300	$440.00	$1.47	$440	$5,280
20x20	400	4	1,600	$545.00	$1.36	$2,180	$26,160
Container Units							
10x8	80	15	1,200	**$171.00**	$2.14	$2,565	$30,780
8x20	160	10	1,600	$180.00	$1.13	$1,800	$21,600
8x40	320	7	2,240	$449.00	$1.40	$3,143	$37,716
Parking Spaces							
10x25	250	2	500	$192.00	$0.77	$384	$4,608
10x30	300	5	1,500	$281.00	$0.94	$1,405	$16,860
8x40	320	1	320	$298.00	$0.93	$298	$3,576
13x25	325	1	325	$210.00	$0.65	$210	$2,520
10x35	350	1	350	$263.00	$0.75	$263	$3,156
10x40	400	1	400	$286.00	$0.72	$286	$3,432
13x50	650	1	650	$315.00	$0.48	$315	$3,780
		234	**45,685**			**$55,164**	**$661,968**

	Units	Sq. Ft.
Storage Units	190	36,600
Shipping Containers	32	5,040
Parking Spaces	12	4,045
Total	234	45,685

Average rate / sq. ft.	$1.21
Average size	195.24
Total Units	234
Units Rented	191
Occupancy	82%

UNIT MIX & INCOME SUMMARY (Rates as of April 2026)

Size	Sq. Ft.	# Of Units	Rentable Sq. Ft.	Rate	Rate / Sq. Ft.	Monthly Income	Annual Income
Management Office							
Office		1					
Storage Units							
5x10	50	12	600	$60.00	$1.20	$720	$8,640
5x15	75	4	300	$95.00	$1.27	$380	$4,560
10x20	200	169	33,800	$235.00	$1.18	$39,715	$476,580
15x20	300	1	300	$440.00	$1.47	$440	$5,280
20x20	400	4	1,600	$545.00	$1.36	$2,180	$26,160
Containers							
10x8	80	15	1,200	$89.00	$1.11	$1,335	$16,020
8x20	160	10	1,600	$180.00	$1.13	$1,800	$21,600
8x40	320	7	2,240	$449.00	$1.40	$3,143	$37,716
Parking Spaces							
10x25	250	2	500	$192.00	$0.77	$384	$4,608
10x30	300	5	1,500	$281.00	$0.94	$1,405	$16,860
8x40	320	1	320	$298.00	$0.93	$298	$3,576
13x25	325	1	325	$210.00	$0.65	$210	$2,520
10x35	350	1	350	$263.00	$0.75	$263	$3,156
10x40	400	1	400	$286.00	$0.72	$286	$3,432
13x50	650	1	650	$315.00	$0.48	$315	$3,780
		234	**45,685**			**$52,874**	**$634,488**

	Units	Sq. Ft.
Storage Units	190	36,600
Shipping Containers	32	5,040
Parking Spaces	12	4,045
Total	234	45,685

Average rate / sq. ft.	$1.16
Average size	195.24
Total Units	234
Units Rented	191
Occupancy Rate	82%

UNIT MIX & INCOME SUMMARY (Explanation)

Management reduced rents on multiple units in fall 2025 to test the market.

The following unit types were discounted and may support rate increases. Only one current vacancy among units below.

- **5x10** | Reduced from $123 -> $60 (No Vacancy as of April 19, 2026)
- **5x15** | Reduced from $171 -> $95 (One Vacancy as of April 19, 2026)
- **10x8** | Reduced from $171 -> $89 (No Vacancy as of April 19, 2026)

INCOME & EXPENSES

INCOME	2024		2025		*2026		*Proforma	
Gross Potential Rent:	$ 661,968.00		$ 661,968.00		$ 634,488.00		$ 661,968.00	
Vacancy Factor:	$ 100,689.83	15%	$ 135,528.51	20%	$ 101,877.68	16%	$ 66,196.80	10%
Storage Rent:	$ 561,278.17		$ 526,439.49		$ 532,610.32		$ 595,771.20	
Admin Fees:	$ 2,366.86		$ 1,133.31		$ 1,189.98		$ 2,485.20	
Inventory:	$ 224.84		$ 56.46		$ 59.28		$ 236.08	
Late Charges:	$ 3,121.30		$ 2,542.00		$ 2,669.10		$ 3,277.37	
Lien Reimbursements:	$ 1,160.00		$ 1,050.00		$ 1,102.50		$ 1,218.00	
Protection Insurance:	$ 23,042.17		$ 15,735.14		$ 16,521.90		$ 24,194.28	
Other:	$ -		$ -		$ -		$ -	
Total	$ 591,193.34		$ 546,956.40		$ 554,153.08		$ 627,182.13	
EXPENSES								
***New Property Taxes:**	$ 36,100.65		**$ 57,770.00**		**$ 57,770.00**		**$ 57,770.00**	1.06%
Advertising:	$ 782.46		$ 3,846.38		$ 3,581.50		$ 3,581.50	
Bank Charges:	$ 907.88		$ 180.08		$ 2,403.52		$ 2,403.52	
Credit Card Processing:	$ 18,551.88		$ 11,847.08		$ 13,358.52		$ 13,358.52	
Liability Insurance:	$ 4,197.36		$ 5,104.31		$ 5,618.02		$ 5,618.02	
Pollution Liability Policy:	$ 436.54		$ 450.47		$ 462.34		$ 462.34	
Protection Insurance:	$ 4,230.72		$ 3,914.56		$ 3,419.52		$ 3,419.52	
Off-Site Management:	$ 35,471.60		$ 32,677.04		$ 32,552.36		$ 32,552.36	
On-Site Management:	$ 74,729.62		$ 84,100.52		$ 65,992.68		$ 65,992.68	
Office Expenses:	$ 10,969.41		$ 2,153.77		$ 1,521.16		$ 1,521.16	
Accountant:	$ 2,950.00		$ 2,980.00		$ 2,980.00		$ 2,980.00	
Repair and Maintenance:	$ 18,072.13		**$ 31,437.71**		**$ 15,000.00**		**$ 15,000.00**	
Pest Control:	$ 1,544.00		$ 1,596.00		$ 736.00		$ 736.00	
Portable Restroom:	$ 3,629.42		$ 3,360.00		$ 4,114.04		$ 4,114.04	
Support:	$ 6,475.40		$ 3,401.95		$ 3,401.38		$ 3,401.38	
State Tax:	$ 3,300.00		$ 3,300.00		$ 3,300.00		$ 3,300.00	
Utilities:	$ 5,054.17		$ 5,899.54		$ 6,656.16		$ 6,656.16	
Other:	$ -		$ -		$ -		$ -	
Total Expenses	$ 227,403.24	38%	$ 254,019.41	46%	$ 222,867.20	40%	$ 222,867.20	36%
NET INCOME	**$ 363,790.10**		**$ 292,936.99**		**$ 331,285.88**		**$ 404,314.93**	

2024 and 2025 Income and expenses are actuals from sellers. P&L and Tax Returns. Certain expenses were adjusted to account for capital expenditures or one time occurences.

2026 income is annualized from Q1 & Q2 P&L. Repair and maintenance is adjusted to exclude

PRICING

	2025	*2026	*Proforma
PRICE $5,450,000			
GROSS REVENUE	$546,956	$554,153	$627,182
EXPENSES	$254,019	$222,867	$222,867
NET INCOME	$292,937	$331,286	$404,315
CAP RATE	5.37%	6.08%	7.42%
GRM	9.96	9.83	8.69
ENCLOSED SQ. FT.	41,640	41,640	41,640
RV PARKING	4,045	4,045	4,045
PRICE PER SQ. FT. (Enclosed Only)	$130.88	$130.88	$130.88

PROPOSED FINANCING

Purchase Price	$ 5,450,000
Enclosed Sq. Ft.	41,640
Price Per Sq. Ft.	$130.88
2026 Cap Rate	6.08%
Proforma	7.42%

Bank Financing	
Down Payment	$ 1,950,000
Loan Amount	$ 3,500,000
Loan to Value	64%
Interest Rate	6.50%
Amortization	25
Loan Term	10 Years
Monthly Payments	$ 23,632.25
Annual Payments	$ 283,587.01

Year	2024	2025	2026	*Proforma
Gross Potential Rent:	$ 661,968.00	$ 661,968.00	$ 634,488.00	$ 661,968.00
Vacancy Factor:	$ 100,689.83	$ 135,528.51	$ 101,877.68	$ 66,196.80
Storage Rent:	$ 561,278.17	$ 526,439.49	$ 532,610.32	$ 595,771.20
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Late Charges:	$ 3,121.30	$ 2,542.00	$ 2,669.10	$ 3,277.37
Lien Reimbursements:	$ 1,160.00	$ 1,050.00	$ 1,102.50	$ 1,218.00
Protection Insurance:	$ 23,042.17	$ 15,735.14	$ 16,521.90	$ 24,194.28
Other:	$ -	$ -	$ -	$ -
Total	**$ 591,193.34**	**$ 546,956.40**	**$ 554,153.08**	**$ 627,182.13**
Operating Expenses				
*New Property Taxes:	$ 36,100.65	$ 57,770.00	$ 57,770.00	$ 57,770.00
Advertising:	$ 782.46	$ 3,846.38	$ 3,581.50	$ 3,581.50
Bank Charges:	$ 907.88	$ 180.08	$ 2,403.52	$ 2,403.52
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Liability Insurance:	$ 4,197.36	$ 5,104.31	$ 5,618.02	$ 5,618.02
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Protection Insurance:	$ 4,230.72	$ 3,914.56	$ 3,419.52	$ 3,419.52
Off-Site Management:	$ 35,471.60	$ 32,677.04	$ 32,552.36	$ 32,552.36
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Office Expenses:	$ 10,969.41	$ 2,153.77	$ 1,521.16	$ 1,521.16
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Portable Restroom:	$ 3,629.42	$ 3,360.00	$ 4,114.04	$ 4,114.04
Support:	$ 6,475.40	$ 3,401.95	$ 3,401.38	$ 3,401.38
State Tax:	$ 3,300.00	$ 3,300.00	$ 3,300.00	$ 3,300.00
Utilities:	$ 5,054.17	$ 5,899.54	$ 6,656.16	$ 6,656.16
Other:	$ -	$ -	$ -	$ -
Total Expenses	**$227,403**	**$254,019**	**$222,867**	**$222,867**
Expense % of Revenue	38.47%	46.44%	40.22%	35.53%
Expense Per Sq. Ft.	$5.46	$6.10	$5.35	$5.35
Net Income	**$ 363,790**	**$ 292,937**	**$ 331,286**	**$ 404,315**
Loan Payments	**$283,587**	**$283,587**	**$283,587**	**$283,587**
Debt Service Coverage Ratio	1.28	1.03	1.17	1.43
Cash Flow	$80,203	$9,350	$47,699	$120,728
Capitalization Rate	6.68%	5.37%	6.08%	7.42%
Cash on Cash Return	4.11%	0.48%	2.45%	6.19%
Gross Revenue Multiple	9.22	9.96	9.83	8.69

BROKER REMARKS

- **Major Capital Improvement Completed** – Full TPO roof replacement completed in 2020, reducing near-term capital expenditure risk.
- **Historically High Occupancy** – The facility has historically operated at approximately 95% occupancy, with waiting lists for certain unit types and minimal advertising, demonstrating strong market demand.
- **Occupancy Recovery Underway** – Occupancy declined during the broader market slowdown but has already increased by 6% during Q1 & Q2 2026 following recent operational improvements.
- **Modernized Operations** – Recently implemented QuikStor management software, a new mobile-friendly website with online rentals, enhanced Google marketing, and digital leasing capabilities.
- **Additional Operational Upside** – Ownership has plans to implement Storage Pilot to provide after-hours phone and web support, improving lead capture and customer service.
- **Revenue Growth Opportunity** – Significant opportunity remains to increase occupancy, improve conversion rates, optimize rental pricing, and enhance overall operating performance.
- **Located in a High-Barrier-to-Entry Market** – Comparable Self-Storage properties throughout Escondido and North County San Diego have been trading for well above $200 per square foot at sub-5% capitalization rates, highlighting strong investor demand.
- **Strong Market Fundamentals** – Valley Center continues to benefit from population growth and residential expansion as development spreads east from Escondido.
- **Below Replacement Cost** – Acquire an established Self-Storage facility in the desirable San Diego market at pricing below the estimated cost of developing a comparable property today.
- **Compelling Value-Add Investment** – Offers investors the opportunity to acquire a stabilized asset with meaningful upside through occupancy growth, revenue management, and operational efficiencies while benefiting from long-term market appreciation.

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