

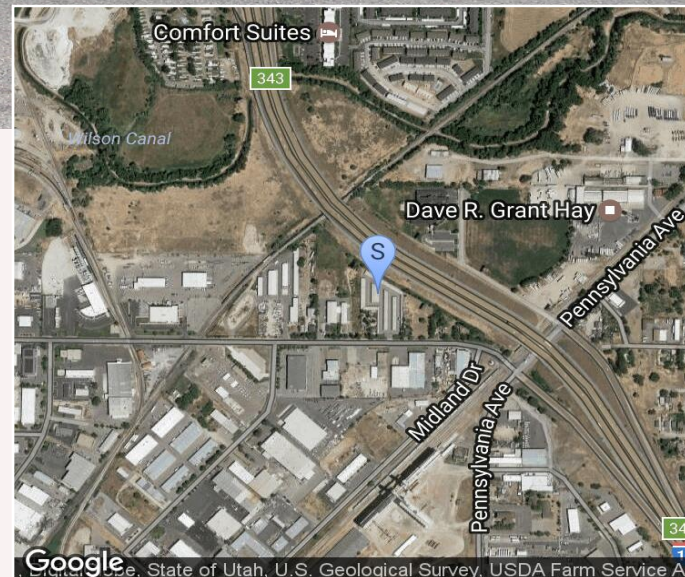
Easy Storage

1238 West 2550 South
Ogden UT 84401



HIGHLIGHTS:

- » Self-Storage Offering in Ogden, UT
- » 273 Units - 39,000 Net Rentable Square Feet
- » Site is Kiosk Managed - Gated, Secured
- » Located off 24th Street Freeway Exit



Self Storage Investment Specialists

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PROPERTY SUMMARY

Number of Units	273
Rentable Square Feet	38,995
Gross Square Feet	100,188
Land Acres	2.30
# of parcels	1
Zoning Type	Light Industrial
Product Class	Self-Storage
Street Frontage	2550 South St
Number of Parking Spaces	1
Software	SiteLink

INVESTMENT SUMMARY

Offering Price	\$2,250,000
Price PSF	\$57.70
NOI (In-Place)	\$135,019
Cap Rate (In-Place)	6.00 %
Cap Rate (Pro Forma)	8.16 %

PROPOSED FINANCING

Loan Type	Fully Amortized
Down Payment	\$562,500
Loan Amount	\$1,687,500
Interest Rate	4.50 %
Annual Debt Service	\$102,604
Loan to Value	75 %

**INCOME**

	CURRENT	PRO FORMA
Gross Potential Rental Income	\$293,820	\$293,820
Other Income/Auctions	\$3,360	\$3,360
Gross Potential Income	\$297,180	\$297,180
Vacancy & Collection Loss	\$88,146	\$35,258
Effective Gross Income	\$209,034	\$261,922
Less: Expenses	\$74,015	\$78,397
Net Operating Income	\$135,019	\$183,525
Annual Debt Service	\$102,604	\$102,604
Debt Coverage Ratio	1.32	1.79
Cash Flow After Debt Service	\$32,415	\$80,920
Principal Reduction	\$26,667	\$26,667
Total Return	10.5 % \$59,082	19.1 % \$107,587

EXPENSES

	Per Unit	CURRENT	Per Unit	PRO FORMA
Real Estate Taxes		\$18,593		\$25,000
Property Insurance		\$7,023		\$2,500
Advertising		\$3,500		\$3,500
Repairs & Maintenance		\$2,500		\$2,500
Utilities		\$3,692		\$3,692
On Site Management / Payroll		\$18,000		\$18,000
Third Party Management		\$10,157		\$12,655
General and Administrative		\$2,500		\$2,500
Computer Support		\$3,500		\$3,500
Merchant Services		\$4,000		\$4,000
Other Expenses		\$550		\$550
Total Operating Expense		\$74,015		\$78,397
Expense / SF		\$1.89		\$2.01
Expenses per Unit		\$0.00		\$0.00
% of EGI		35.4 %		29.9 %