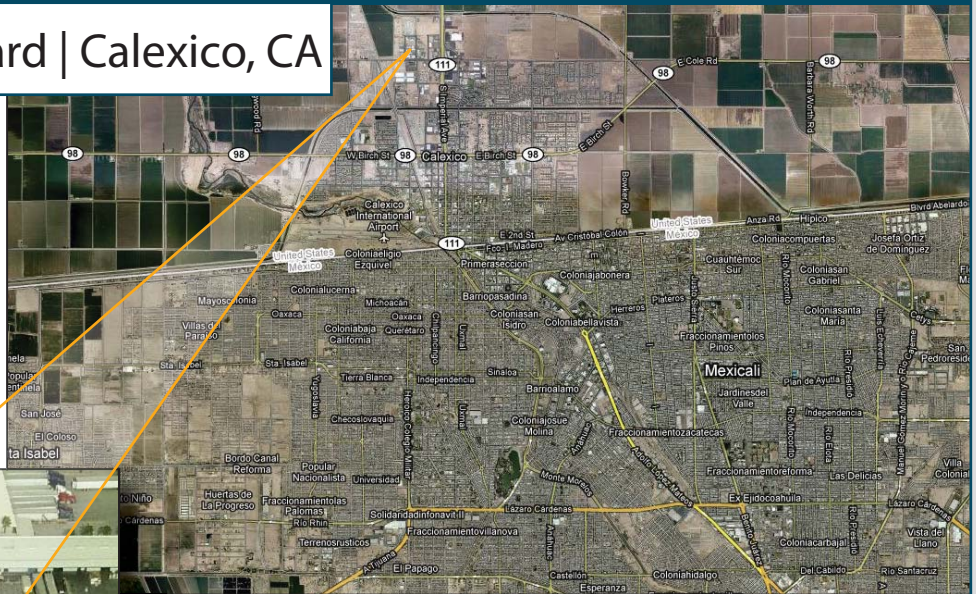


# Portico Self Storage

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## Property Highlights

- This 55,510 NSF (47,710 SF storage and 7,800 SF covered RV facility) was built 50% in 1998 and 50% in 2003 on 3.46 acres.
- The facility includes 451 units, P.O. Boxes, and a U-Haul operation.
- There is adjacent 1.74 acre parcel available for sale at \$490,000 with an income of \$43,800/yr on a month-to-month lease.
- Physical occupancy is approx 92.9%. Unit occupancy is 86.9%. Financial or Economical Occupancy is 80.6%.
- With a location adjacent to Mexicali (Population = approx. 1,000,000), many units are rented for the receipt and warehouse of products shipped from the US to Mexico. There is also extra income generated (\$12,000 - \$17,000/yr) from receiving shipments for tenants.
- CASH TO A GREAT EXISTING CONDUIT LOAN OF APPROX \$2,775,000 AT 6.42% DUE AUGUST 2016. SELLER IS SELLING AT MARKET VALUE!
- The 2009 gross income was approx 6% lower than 2008 because of collections and occupancy. The first 2 months of 2010, however, were 8% higher than the first 2 months of 2009 indicating a positive trend for 2010. Commission incentives were also given to the facility manager which should increase collections in 2010.
- The seller purchased this facility in June 2006 for \$4,000,000 and the adjacent land for \$760,000.

Price:	\$3,890,000 - <b>Will Sell at Market Value!</b>
Total Units:	451
Rentable SF:	47,710 SF - Self Storage 7,800 SF - Covered RV
Total Land Area:	3.6 Acres

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Full Brochure at:

[http://leeselfstorage.com/properties/presentations/portico\\_storage\\_im.pdf](http://leeselfstorage.com/properties/presentations/portico_storage_im.pdf)

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Pro Forma Income and Expenses (2010 and 2011)		
Projected Gross Income	\$426,708	\$439,509
Total Operating Expenses	(\$147,057)	(\$151,469)
Net Operating Income	\$279,651	\$288,040