

# CRAIG SELF STORAGE

\$750,000

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**PRIME DOWNTOWN LOCATION - CRAIG, COLORADO**

146 storage units and 4,000 sq. ft retail strip mall. The storage units remain leased in excess of 90% and are managed by an onsite tenant. The attached strip mall is fully leased and producing \$1,450 per month income. Another building on the property is also fully leased and provides income.

**AT CURRENT RATE OF OCCUPANCY, THERE IS A 10% RETURN ON INVESTMENT WITH A 8.75% CAP!**



	<u>2004</u>	<u>2005</u>	<u>2006(proj)</u>
<b>Strip Mall Revenue:</b>			
Hems & Hers	\$ 500	500	500
Knezovations	\$ 950	950	950
Dark Horse Liquors	\$ 543	543	543
<b>Storage Units (avg)</b>	<b>\$6,758</b>	<b>6758</b>	<b>6,758</b>
Monthly gross	\$8,751	8,644	8,644
Annual gross	\$105,017	103,728	103,728
Tenants refunds	\$521	295	295
Adjusted gross	\$104,495	103,433	103,433
<b>Expenses:</b>	<b>2004</b>	<b>2005</b>	<b>2006(proj)</b>
Manager	\$9,170	8,487	8,478
Property tax	\$8,051	7,628	15,000
Electric	\$2,849	3,904	3,904
Insurance	\$1,788	1,816	1,816
Phone/adv	\$3,844	3,354	3,354
Snow removal	\$3,398	1,956	1,956
Office supply	\$ 514	262	262
Maintenance	\$3,005	909	909
Water/sew/trash	\$ 1,745	1,887	1,887
<b>Total expenses:</b>	<b>\$34,364</b>	<b>30,203</b>	<b>37,572</b>
<b>Net Operating Income</b>	<b>\$70,131</b>	<b>73,230</b>	<b>65,861</b>
<b>P &amp; I (proj 6.5%/25 yrs)</b>	<b>\$42,538</b>	<b>42,538</b>	<b>42,538</b>
<b>Cash Flow -</b>	<b>\$27,593</b>	<b>30,692</b>	<b>23,323</b>
<b>Return on Investment</b>	<b>12.264%</b>	<b>13.6%</b>	<b>10.3%</b>

(Existing \$500,000, 7.75% 25 yr amort. - assume 1% fee & qualification.)



**CRAIG SELF STORAGE/RETAIL SPACE**  
**1598 WEST VICTORY WAY**  
**CRAIG, COLORADO**

[WWW.TOMKALINSKI.COM/CRAIG](http://WWW.TOMKALINSKI.COM/CRAIG)

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All data is deemed reliable as of 9/2005 but for informational purposes only. Buyer to confirm.