



# ISAACS MINI STORAGE

1737 Isaacs Ave. Walla Walla, WA



**\$750,000 | 9,344 NRSF | 57 UNITS | WALLA WALLA, WA**

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\$150 Million in Self Storage Transactions (2023-2025)  
Designated Broker in Washington State and Idaho

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## CONTACT US FOR DETAILS & INFO

Interested buyers are required to direct all communications, inquiries, site visit requests, and Letters of Intent to the American Real Estate Associates team member listed, who serves as the Seller's representative.



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**FOR FURTHER INFORMATION, PLEASE CONTACT: American Real Estate Associates, Inc,  
4200 S Cheney Spokane Rd Spokane, WA 99224 WA Real Estate Firm Lic# 19640**

**Isaacs Mini Storage** offers a prime value-add investment opportunity in the heart of Walla Walla, Washington, priced below replacement cost at \$80/SF. The facility features 9,344 rentable square feet across 57 units in three well-maintained masonry block buildings, ideally located along Isaacs Avenue, the city's main arterial just minutes from Whitman College and Highway 12. With 67% occupancy and a diverse unit mix (5x6 to 10x20), the property provides strong upside through professional management, digital marketing, and the addition of ancillary income streams such as tenant insurance, truck rental, and retail sales. Built in 1986, Isaacs Mini Storage is in solid physical condition, requiring only minor cosmetic upgrades, and presents an attractive opportunity to drive NOI growth and long-term value in a high-demand market.



|                          |                                    |
|--------------------------|------------------------------------|
| <b>Property Name</b>     | \$750,000                          |
| <b>Address</b>           | 1737 E Isaacs Ave, Walla Walla, WA |
| <b>County</b>            | Walla Walla                        |
| <b>Land Size</b>         | 20,473                             |
| <b>Total NRSF</b>        | 9,344                              |
| <b>Total Units</b>       | 57                                 |
| <b>Phy. Occupancy</b>    | 67.00%                             |
| <b>Eco. Occupancy</b>    | 65.00%                             |
| <b>Building Count</b>    | 3                                  |
| <b>Cap Rate</b>          | 6.25%                              |
| <b>Adjusted NOI</b>      | \$47,169.00                        |
| <b>Building Material</b> | Masonry Block Wood Framed          |

**Solid Condition:**  
Well-maintained structure with cosmetic upgrade potential.

**Good Unit Mix:**  
Diverse sizes (5x6 to 10x20) attract various customer segments.

**Extra Income Potential:**  
Can add tenant insurance, admin fees, truck rentals, and retail sales.

**Management Gaps:**  
Limited tech and digital marketing offer improvement opportunities.

**Occupancy Potential:**  
Current occupancy at 67% in a high-demand market

**Below Replacement Cost:**  
Offered at \$80/SF.

**Prime Location:**  
Centrally located in Walla Walla, near Whitman College and Highway 12, offering excellent accessibility and visibility.

| Unit Type    | Unit SF | Total RSF | # of Units | Vacant | Occupancy | Occupied SF | Avg. Rent Rate |
|--------------|---------|-----------|------------|--------|-----------|-------------|----------------|
| 4X6          | 24      | 144       | 6          | 3      | 3         | 72          | \$31.67        |
| 5X6          | 30      | 60        | 2          | 2      | 0         | 0           | \$ -           |
| 10X14        | 140     | 1540      | 11         | 3      | 8         | 1120        | \$122.50       |
| 10X20        | 200     | 7600      | 38         | 11     | 27        | 5400        | \$130.19       |
| <b>Total</b> |         | 9344      | 57         | 19     | 38        |             |                |

| Unit Type    | \$/SF  | Monthly Income | Annual Income | Market Rental Rate | Market \$/SF | Monthly Market | Annual Market |
|--------------|--------|----------------|---------------|--------------------|--------------|----------------|---------------|
| 4X6          | \$1.32 | \$95.01        | \$1,140.12    | \$30               | \$1.25       | \$180.00       | \$2,160.00    |
| 5X6          |        | \$ -           | \$ -          | \$35               | \$1.17       | \$70.00        | \$840.00      |
| 10X14        | \$0.88 | \$980.00       | \$11,760.00   | \$130              | \$0.93       | \$1,430.00     | \$17,160.00   |
| 10X20        | \$0.65 | \$3,515.13     | \$42,181.56   | \$140              | \$0.70       | \$5,320.00     | \$63,840.00   |
| <b>Total</b> |        | \$4,590.14     | \$55,081.68   |                    |              | \$7,000.00     | \$84,000.00   |

| Income & Expenses                            | Current Income | Year 1   | Year 2   | Year 3   | Year 4   | Year 5   |
|--|----------------|----------|----------|----------|----------|----------|
| <b>Achieved \$/SF Rental Rates</b>           | \$0.70         | \$0.77   | \$0.78   | \$0.82   | \$0.84   | \$0.87   |
| <b>Potential Gross Rental Income</b>         | \$84,000       | \$86,520 | \$89,116 | \$91,789 | \$94,543 | \$97,379 |
| <b>Vacancy, Discounts &amp; Credit Loss</b>  | (28,920)       | (19,900) | (13,367) | (9,179)  | (9,454)  | (9,738)  |
| <b>Tenant Insurance</b>                      | \$0            | \$685    | \$1,160  | \$1,601  | \$2,001  | \$2,061  |
| <b>Effective Gross Revenue</b>               | \$55,080       | \$67,305 | \$76,909 | \$84,211 | \$87,089 | \$89,702 |
| <b>Operating Expenses</b>                    |                |          |          |          |          |          |
| <b>Marketing &amp; Advertising</b>           | \$1,250        | \$1,275  | \$1,301  | \$1,327  | \$1,353  | \$1,380  |
| <b>Bank &amp; Credit Card Charges</b>        | \$661          | \$808    | \$923    | \$1,011  | \$1,045  | \$1,076  |
| <b>Insurance</b>                             | \$1,897        | \$1,935  | \$1,974  | \$2,013  | \$2,053  | \$2,094  |
| <b>Office/Site Supplies/Postage</b>          | \$718          | \$732    | \$747    | \$762    | \$778    | \$793    |
| <b>On-Site Management &amp; Payroll</b>      | \$2,500        | \$2,550  | \$2,601  | \$2,653  | \$2,706  | \$2,760  |
| <b>Repairs &amp; Maintenance</b>             | \$2,080        | \$2,122  | \$2,164  | \$2,207  | \$2,251  | \$2,296  |
| <b>Real Estate Taxes</b>                     | \$4,179        | \$4,263  | \$6,394  | \$6,522  | \$6,652  | \$6,785  |
| <b>Telephone, Internet, Software</b>         | \$2,113        | \$2,155  | \$2,199  | \$2,243  | \$2,287  | \$2,333  |
| <b>Utilities</b>                             | \$2,607        | \$2,659  | \$2,712  | \$2,767  | \$2,822  | \$2,878  |
| <b>Landscaping/Snow Removal/Pest Control</b> | \$689          | \$703    | \$716    | \$732    | \$746    | \$760    |
| <b>Total Operating Expenses</b>              | \$18,694       | \$19,201 | \$21,730 | \$22,234 | \$22,693 | \$23,158 |
| <b>Expense Ratio</b>                         | 34%            | 29%      | 28%      | 26%      | 26%      | 26%      |
| <b>Net Operating Cash Flow</b>               | \$36,386       | \$47,169 | \$54,225 | \$61,004 | \$63,404 | \$65,533 |

## Operating Assumptions

|   |             |
|---|-------------|
| <b>Storage Square Footage</b>                         | 9,344       |
| <b>Year 1-2 Annual Rate Increases</b>                 | 3.00%       |
| <b>Year 3-5 Annual Rate Increases</b>                 | 3.00%       |
| <b>Average Economic Occupancy Percentage</b>          |             |
| <b>-Year 1</b>  | 75.00%      |
| <b>-Year 2</b>  | 85.00%      |
| <b>-Year 3</b>  | 90.00%      |
| <b>-Year 4</b>  | 90.00%      |
| <b>-Year 5</b>  | 90.00%      |
| <b>Trailing Storage Potential Gross Rental Income</b> | \$84,000.00 |
| <b>Operating Expense Inflationary Increases</b>       | 2.00%       |
| <b>Capital Reserves Per Square Foot</b>               | \$0.10      |

## Key Metrics

|                                   |             |
|-----------------------------------|-------------|
| <b>Current Unit Occupancy</b>     | 67.00%      |
| <b>Current SF Occupancy</b>       | 71.00%      |
| <b>Current Economic Occupancy</b> | 65.00%      |
| <b>Storage \$/SF Rates</b>        | \$0.75      |
| <b>Average Storage Unit Size</b>  | 165 SF      |
| <b>Acquisition \$/SF</b>          | \$80        |
| <b>Future Sale \$/SF</b>          | \$100       |
| <b>Year Expense Ratio</b>         | 29.00%      |
| <b>Year 1 NOI</b>                 | \$47,169.00 |

## Seller Financing Assumptions

|                                      |           |
|--------------------------------------|-----------|
| <b>Interest Rate (Interest Only)</b> | 5.50%     |
| <b>Loan Amount 60%</b>               | \$450,000 |
| <b>Annual Loan Payments</b>          | \$24,750  |
| <b>Down Payment 40%</b>              | \$300,000 |

## Acquisition & Disposition Assumptions

## Key Metrics

|                                    |        |  |              |
|------------------------------------|--------|--|--------------|
| <b>Year 1 Acquisition Cap Rate</b> | 6.25%  | <b>Current Property Value</b>          | \$750,000.00 |
| <b>Future Sale Cap Rate</b>        | 7.00%  | <b>Projected Future Property Value</b> | \$942,187.00 |
| <b>Loan to Value</b>               | 60.00% | <b>Loan Amount</b>                     | \$450,000.00 |

## Financing Assumptions

|  |           |
|--|-----------|
| <b>Interest Rate</b>                         | 5.50%     |
| <b>Loan Amount</b>                           | \$450,000 |
| <b>Future Value After Last Payment Made</b>  | 0         |
| <b>When Payments Due (Assumes 1st Month)</b> | 1         |
| <b>Annual Loan Payments (PMT)</b>            | \$24,750  |
| <b>Number Payments Made</b>                  | 60        |
| <b>Remaining Unpaid Loan Balance</b>         | \$450,000 |

|                     |                                  |
|---------------------|----------------------------------|
| <b>Year 1 NOI</b>   | <b>Net Earnings Before Taxes</b> |
| \$47,169            | \$22,419                         |
| <b>Down Payment</b> | <b>Cash on Cash Return</b>       |
| \$300,000           | 7.47%                            |

| Unleveraged Financial Summary       |             | Year 1   | Year 2   | Year 3                 | Year 4                     | Year 5        |
|-------------------------------------|-------------|----------|----------|------------------------|----------------------------|---------------|
| <b>Net Operating Cash Flow</b>      |             | \$47,169 | \$54,225 | \$61,004               | \$63,404                   | \$65,533      |
| <b>Acquisition</b>                  | (750,000)   |          |          |                        | <b>Residual Value Yr 5</b> | \$936,183     |
| <b>Total Cash Flow Before Taxes</b> | (\$750,000) | \$47,169 | \$54,225 | \$61,004               | \$63,404                   | \$1,001,716   |
| <b>Return on Investment</b>         |             | 6.29%    | 7.23%    | 8.13%                  | 8.45%                      | 33.56%        |
| <b>Unleveraged IRR</b>              |             |          |          | <b>Unleveraged IRR</b> |                            | <b>11.57%</b> |

| Leveraged Financial Summary                  |             | Year 1                | Year 2     | Year 3              | Year 4                     | Year 5     |
|--|-------------|-----------------------|------------|---------------------|----------------------------|------------|
| <b>Net Operating Cash Flow</b>               |             | \$47,169              | \$54,225   | \$61,004            | \$63,404                   | \$65,533   |
| <b>Acquisition</b>                           | (750,000)   | <b>Loan Principal</b> | \$450,000  | <b>Down Payment</b> | \$300,000                  |            |
| <b>Debt Service (Principal and Interest)</b> |             | (\$24,750)            | (\$24,750) | (\$24,750)          | (\$24,750)                 | (\$24,750) |
|  |             |                       |            |                     | <b>Residual Value Yr 5</b> | \$936,183  |
| <b>Total Cash Flow Before Taxes</b>          | (\$300,000) | \$22,419              | \$29,475   | \$36,254            | \$38,654                   | \$566,383  |
| <b>Return on Investment</b>                  |             | 7.47%                 | 9.83%      | 12.08%              | 12.88%                     | 88.79%     |

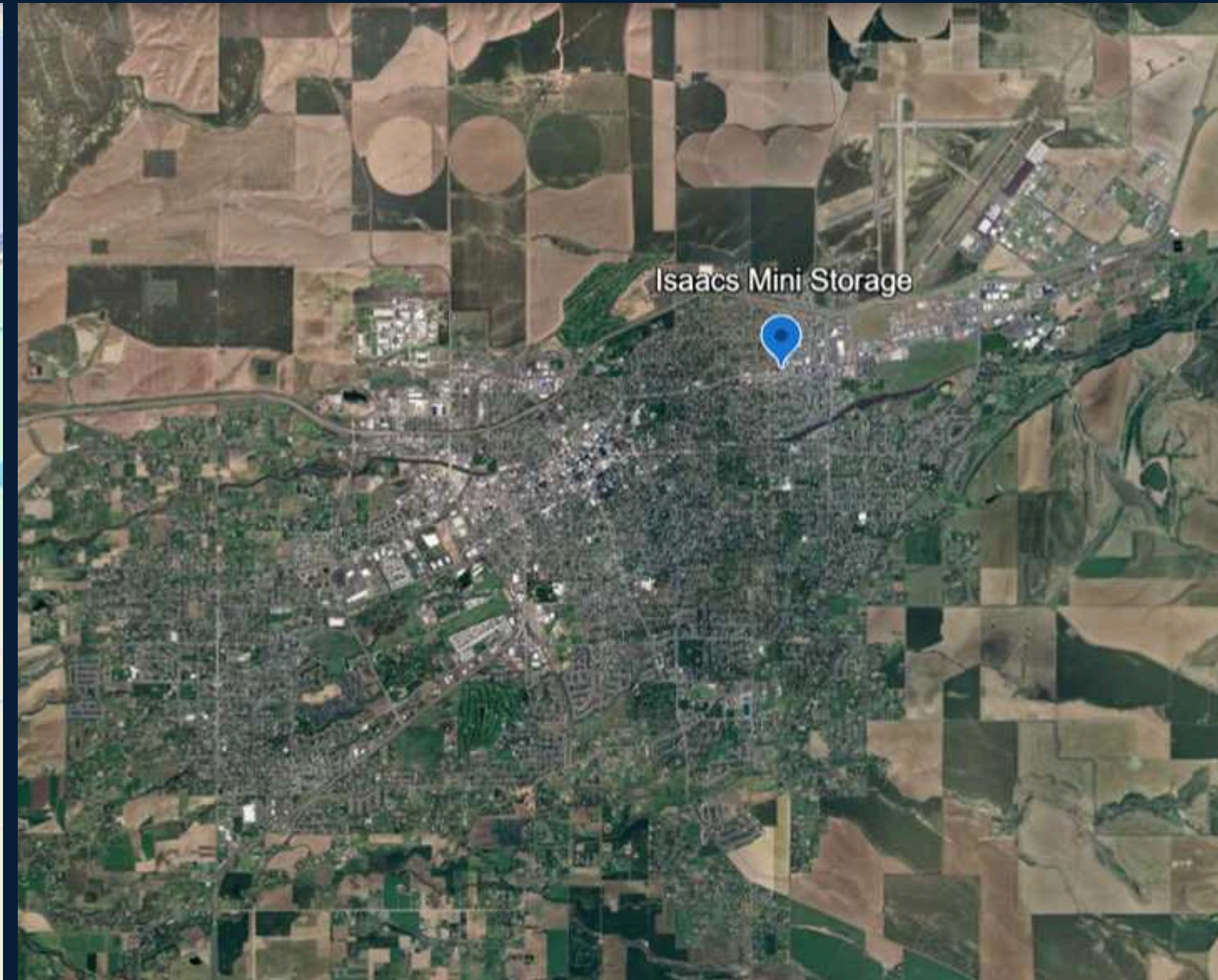
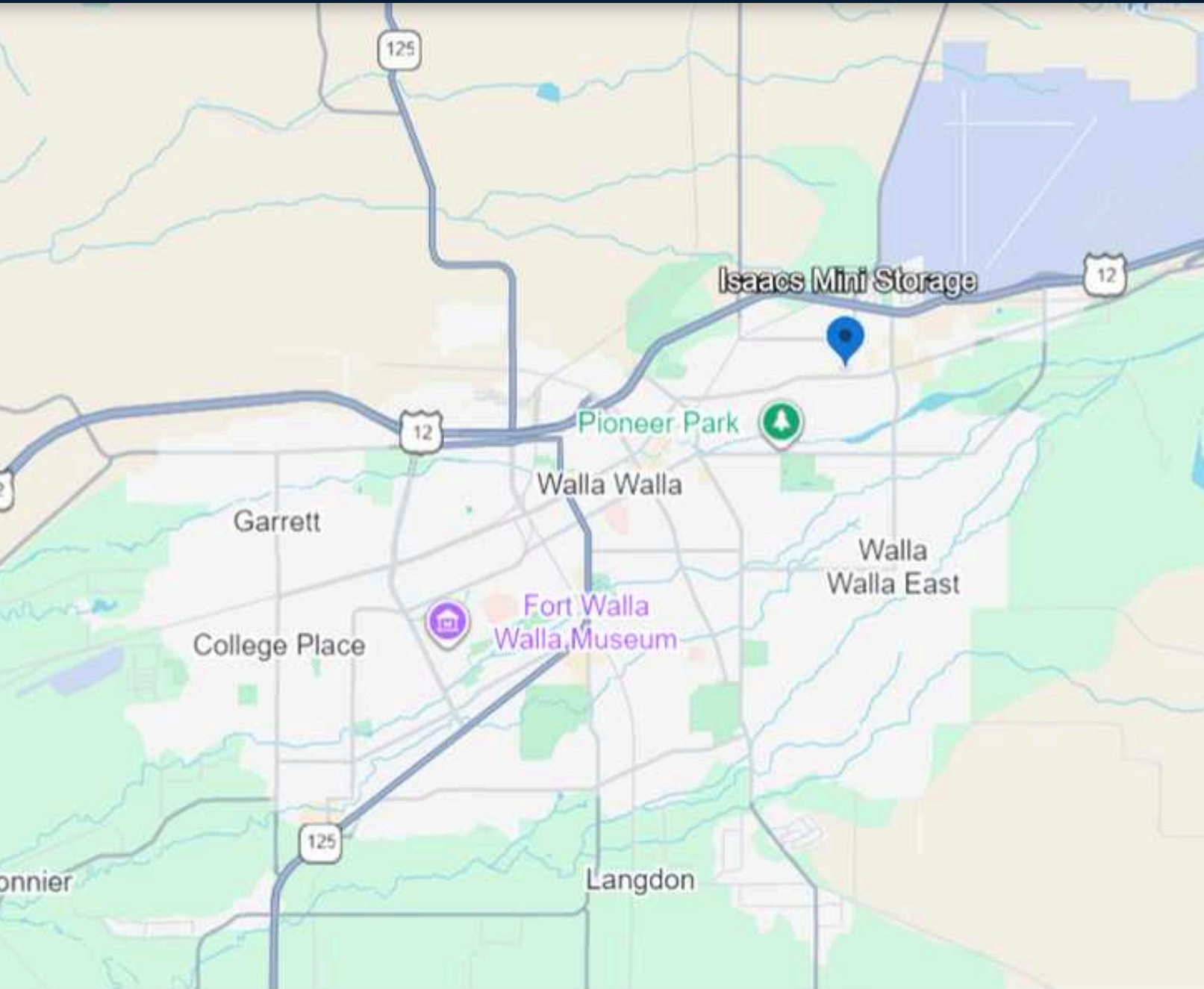
**Walla Walla is a city in Walla Walla County, Washington, United States. The population was 34,360 at the time of the 2024 census. It is the largest city in southeastern Washington and serves as the county seat. Nestled in the scenic Walla Walla Valley, the city is known for its rich agricultural heritage, vibrant downtown, and award-winning wineries—located just a short drive from the Oregon border along US-12.**

**The average annual household income within 1 mile of Walla Walla is \$83,420 (2024), while the median household income sits at \$71,805 per year. In 2023, the median property value in Walla Walla, WA was \$365,000, and the homeownership rate was 58.4%.**

**The economy of Walla Walla, WA employs approximately 16.5k people. In 2023, the largest industries in Walla Walla were Health Care & Social Assistance (3,980 people), Educational Services (2,250 people), and Retail Trade (1,730 people).**

**DATA USA**







**Isaacs Ave**



**Wellington Ave**



**ISAACS  
MINI STORAGE**







**Isaacs Mini Storage is located at 1745 E Isaacs Avenue in Walla Walla, Washington, ideally positioned in the heart of the city's active eastside corridor. Situated along a well-traveled route connecting downtown Walla Walla with US-12, the facility offers excellent visibility and accessibility for both residents and local businesses. The surrounding area features a strong mix of residential neighborhoods, retail centers, and service businesses—driving consistent traffic and supporting tenant convenience.**

| Facility Name              | Distance  | 5x5     | 10x15    | 10x20    |
|----------------------------|-----------|---------|----------|----------|
| Isaacs Mini Storage        | Subject   | \$31.67 | \$122.50 | \$130.19 |
| Elite Self Storage         | .09 miles | N/A     | \$114.00 | \$190.00 |
| Storage Quest Self Storage | .49 miles | N/A     | \$89.00  | \$119.00 |
| East Side Mini Storage     | .68 miles | N/A     | \$119.00 | \$157.00 |
| Storelocal Storage         | .82 miles | N/A     | \$88.00  | \$105.00 |

## Population

1737 E Isaacs Ave, Walla Walla, WA 99362  
0 - 1 mi

1737 E Isaacs Ave, Walla Walla, WA 99362  
0 - 3

1737 E Isaacs Ave, Walla Walla, WA 99362  
0 - 5 mi

|   |              |             |              |
|---|--------------|-------------|--------------|
| <b>2035 Population Forecast</b>         | 11,922       | 36,995      | 51,591       |
| <b>2030 Population Projection</b>       | 11,649       | 36,199      | 50,492       |
| <b>2025 Population Estimate</b>         | 11,382       | 35,448      | 49,475       |
| <b>Households</b>                       |              |             |              |
| <b>2035 Forecast</b>                    | 4,451        | 13,695      | 19,263       |
| <b>2030 Projection</b>                  | 4,341        | 13,367      | 18,808       |
| <b>2025 Estimate</b>                    | 4,235        | 13,064      | 18,396       |
| <b>Median Household Income</b>          | \$80,968.00  | \$75,481.00 | \$77,530.00  |
| <b>Average Household Income</b>         | \$104,057.00 | \$98,797.00 | \$103,441.00 |
| <b>2025 Estimated Per Capita Income</b> | \$39,509.00  | \$37,551.00 | \$39,756.00  |
| <b>Occupied Housing Units</b>           | 1            | 93.00%      | 1            |
| <b>Owner-Occupied</b>                   | 1            | 56.00%      | 1            |
| <b>Renter-Occupied</b>                  | 36.00%       | 36.00%      | 35.00%       |
| <b>Total Rentable SF</b>                |              | 501,235     | 616,284      |
| <b>SF per Capita</b>                    |              | 14.14       | 12           |



