



EVERSON MINI STORAGE

321 Everson Rd, Everson, WA



\$3.0M | 32,281 NRSF | 258 Units | Everson, WA

This information is subject to the Identification of the Parties, Disclaimer and Confidentiality statements on the 2nd page of this document. If you do not have such a page, call 1-800-55-STORE and a replacement page will be provided.



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Designated Broker

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WA Broker Lic# 27102

- Member Washington State Commercial Brokers Association (CBA)
- Board Member Washington State Self Storage Association (WASSA)
- Washington/Idaho Argus Self Storage Advisor
- \$150 Million in Self Storage Transactions (2023-2025)
- Designated Broker in Washington State and Idaho

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**

Everson Self Storage offers a rare opportunity to acquire a stabilized, income-producing self storage facility with strong upside potential in Everson, Washington. The property totals 32,281 rentable square feet across 258 units in nine buildings on 3.19 acres, maintaining a solid 84% physical occupancy and \$187,327 in adjusted NOI.

Built in 1992 with expansions in 1996, 2002, and 2018, the facility is well-maintained and positioned along Everson’s main corridor roadway, providing excellent visibility and accessibility.

With a significant portion of units priced nearly 20% below market storage rents, investors can immediately capture rent growth and enhance returns through professional management. Additionally, the mix of standard storage and rentable POD units creates diversified income streams, making Everson Storage Center a compelling value-add investment in a growing Pacific Northwest submarket.

Seller Financing Available – Contact Broker for details.

Property Price	\$3,000,000
Address	321 Everson Rd, Everson, WA
County	Whatcom
Land Size	3.19 Acres
Total NRSF	32,281
Total Units	258
Phy. Occupancy	84.00%
Eco. Occupancy	87.00%
Building Count	9
Cap Rate	6.10%
Adjusted NOI	\$183,327.00
Expansion	1992 (Built), 1996, 2002, 2018

Stabilized:

Consistently +80% Physical Occupancy, with stable income and outstanding upside potential.

Value Add Opportunity:

Rent Growth Opportunity with a Significant Portion of Facility Pricing Below Market Rents

Mixed Use Capability:

The property accommodates both standard household storage and POD Units for rent, providing a diverse income stream.

Ideal Strategic Location:

Situated along the main corridor roadway in Everson, WA, the facility provides easy access and tremendous visibility as a centerpiece connecting the north and south sides of the entire market.

 **SHAREFILE LINK**





UNIT MIX (STORAGE)

Unit Type	Area	Market Rate	Gross Potential	Actual Rent	Vacant Units	Rented Units	Total Units	Total Area
5X5 Self Storage Unit	25	\$55	\$55	\$47	0	1	1	25
9X6 Self Storage Unit	54	\$50	\$300	\$238	2	4	6	324
9X6 Self Storage Unit	54	\$55	\$110	\$126	0	2	2	108
9X6 Self Storage Unit	54	\$60	\$60	\$ -	1	0	1	54
10X6 Self Storage Unit	60	\$50	\$200	\$173	0	4	4	240
10X6 Self Storage Unit	60	\$55	\$2,200	\$2,147	1	39	40	2400
10X6 Self Storage Unit	60	\$60	\$120	\$126	0	2	2	120
10X6 Self Storage Unit	60	\$65	\$715	\$668	1	10	11	660
10X10 Self Storage Unit	100	\$85	\$85	\$85	0	1	1	100
10X12 Self Storage Unit	120	\$60	\$60	\$65	0	1	1	120
10X12 Self Storage Unit	120	\$75	\$75	\$100	0	1	1	120
10X12 Self Storage Unit	120	\$85	\$5,355	\$5,969	1	62	63	7560
10X12 Self Storage Unit	120	\$100	\$400	\$410	0	4	4	480
10X15 Self Storage Unit	150	\$100	\$100	\$147	0	1	1	150
10X15 Self Storage Unit	150	\$120	\$120	\$135	0	1	1	150
10X15 Self Storage Unit	150	\$140	\$140	\$147	0	1	1	150
10X20 Self Storage Unit	200	\$120	\$120	\$173	0	1	1	200
10X20 Self Storage Unit	200	\$150	\$1,800	\$1,771	0	12	12	2400
10X20 Storage	200	\$150	\$450	\$483	0	3	3	600
Totals			\$12,465	\$13,010	6	150	156	15961

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Unit Type	Area	Market Rate	Gross Potential	Projected Actuals	Vacant Units	Rented Units	Total Units	Total Area
8X20 Container Unit	160	\$85	\$170	\$ -	2	0	2	320
8X20 Container Unit	160	\$100	\$7,100	\$5,672	23	48	71	11,360
8X20 Container Unit	160	\$105	\$105	\$110	0	1	1	160
8X20 Container Unit	160	\$120	\$3,240	\$2,335	10	17	27	4,320
8X20 Container Unit	160	\$130	\$130	\$ -	1	0	1	160
Totals			\$10,745	\$8,116	36	66	102	16,320



ECONOMIC OCCUPANCY: 87%
PHYSICAL OCCUPANCY: 84%

5 YEAR PROFORMA

Income & Expenses	Jan - Dec 2025 T-12 Annualized	Year 1	Year 2	Year 3	Year 4	Year 5
Achieved \$/SF Rental Rates	\$0.72	\$0.78	\$0.84	\$0.87	\$0.96	\$1.00
Potential Gross Rental Income	\$278,520	\$300,802	\$324,866	\$337,860	\$351,375	\$365,430
Vacancy, Discounts & Credit Loss	(\$35,285)	(\$30,080)	(\$32,487)	(\$33,786)	(\$17,569)	(\$18,271)
Tenant Insurance	\$0.00	\$1,685	\$2,527	\$2,948	\$3,370	\$3,504
Effective Gross Revenue	\$269,450	\$299,670	\$323,261	\$336,511	\$367,844	\$382,557
Operating Expenses	Jan - Dec 2025 T-12 Annualized	Year 1	Year 2	Year 3	Year 4	Year 5
Marketing & Advertising	\$3,000	\$3,060	\$3,121	\$3,184	\$3,247	\$3,312
Bank & Credit Card Charges	\$5,838	\$7,192	\$7,758	\$8,076	\$8,828	\$9,181
Insurance	\$5,635	\$5,748	\$5,863	\$5,980	\$6,100	\$6,221
3rd Party Mangement	\$13,473	\$14,983	\$16,163	\$16,826	\$18,392	\$19,128
Dues/Subscripions & Licenses/Permits	\$2,889	\$2,946	\$3,005	\$3,066	\$3,127	\$3,189
On-Site Management & Payroll	\$24,000	\$24,480	\$24,970	\$25,469	\$25,978	\$26,498
Repairs & Maintenance	\$4,954	\$5,053	\$5,154	\$5,257	\$5,362	\$5,470
Real Estate Taxes	\$10,030	\$10,231	\$15,346	\$15,653	\$15,966	\$16,285
Telephone, Internet, Software	\$5,500	\$5,610	\$5,722	\$5,837	\$5,953	\$6,072
Utilities	\$1,824	\$1,860	\$1,898	\$1,936	\$1,974	\$2,014
Landscaping/Snow Removal/Pest Control	\$1,500	\$1,530	\$1,561	\$1,592	\$1,624	\$1,656
Trash Removal	\$1,300	\$1,326	\$1,353	\$1,380	\$1,407	\$1,435
Outside Services - Fire, Pest, Security, etc.	\$2,888	\$2,946	\$3,005	\$3,065	\$3,126	\$3,189
Total Operating Expenses	\$86,123	\$90,325	\$98,344	\$100,813	\$104,650	\$107,287
Expense Ratio	32%	30%	30%	30%	28%	28%
Net Operating Cash Flow	\$183,327	\$206,117	\$221,624	\$232,340	\$259,768	\$271,776

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PROFORMA ASSUMPTIONS

Operating Assumptions

Key Metrics

Storage Square Footage	32,581	Current Unit Occupancy	84.00%
Year 1-2 Annual Rate Increases	8.00%	Current SF Occupancy	84.00%
Year 3-5 Annual Rate Increases	4.00%	Current Economic Occupancy	87.00%
Average Economic Occupancy Percentage		Storage \$/SF Rates	\$0.72
-Year 1	90.00%	Average Storage Unit Size	126 SF
-Year 2	90.00%	Acquisition \$/SF	\$93
-Year 3	90.00%	Future Sale \$/SF	\$130
-Year 4	95.00%	Year Expense Ratio	32.00%
-Year 5	95.00%	Year 1 NOI	\$183,327

Trailing Storage Potential Gross Rental Income

\$278,520

Operating Expense Inflationary Increases

2.00%

Capital Reserves Per Square Foot

\$0.10

Seller Financing Assumptions

Interest Rate (Interest Only)	5.0%
Loan Amount 60%	\$1,800,000
Annual Loan Payments	\$90,000
Down Payment 40%	\$1,200,000

Acquisition & Disposition Assumptions

Key Metrics

Year 1 Acquisition Cap Rate

6.11%

Current Property Value

\$3,000,000

Future Sale Cap Rate

6.25%

Projected Future Property Value

\$4,348,417

Loan to Value

60.00%

Loan Amount

\$1,800,000

Financing Assumptions

Interest Rate

5.00%

Loan Amount

\$1,800,000

Future Value After Last Payment Made

\$0.00

When Payments Due (Assumes 1st Month)

1

Annual Loan Payments (PMT)

\$90,000

Number Payments Made

60

Remaining Unpaid Loan Balance

\$1,800,000

Year 1 NOI

Net Earnings Before Taxes After Debt Service

\$187,327

\$97,327

Down Payment

Cash on Cash Return

\$1,200,000

8.11%



INTERNAL RATE OF RETURN

Unleveraged Financial Summary		Year 1	Year 2	Year 3	Year 4	Year 5
Net Operating Cash Flow		\$206,117	\$221,624	\$232,340	\$259,768	\$271,776
Acquisition	(\$3,005,364)				Residual Value Yr 5	\$4,348,417
Total Cash Flow Before Taxes	(\$3,005,364)	\$206,117.00	\$221,624	\$232,340	\$259,768	\$4,620,193
Return on Investment		6.86%	7.37%	7.73%	8.64%	53.73%
Unleveraged IRR		14.48%		Unleveraged IRR		14.48%
Leveraged Financial Summary		Year 1	Year 2	Year 3	Year 4	Year 5
Net Operating Cash Flow		\$206,117	\$221,624	\$232,340	\$259,768	\$271,776
Acquisition	(\$3,005,364)	Loan Principal	\$1,803,219	Down Payment	\$1,202,145	
Debt Service (Principal and Interest)		(\$90,161)	(\$125,972)	(\$125,972)	(\$125,972)	(\$125,972)
					Residual Value Yr 5	\$4,348,417
Total Cash Flow Before Taxes	(\$1,202,146)	\$115,956	\$95,652	\$106,367	\$133,796	\$2,858,348
Return on Investment		9.65%	7.96%	8.85%	11.13%	137.77%

Everson is a city in Whatcom County, Washington. The population was 3,169 at the time of the 2024 census. It is the fifth-largest city within the Bellingham Metropolitan Area. Everson and the nearby city of Nooksack lie near the foothills of the Cascade mountains in Northwest Washington—just 9 Miles South of the Canadian Border.

The average annual household income within 1 mile of Everson is \$111,098 (2024), while the median household income sits at \$102,056 per year. In 2023, the median property value in Everson, WA was \$434,900, and the homeownership rate was 62.9%.

The economy of Everson, WA employs 1.4k people. In 2023, the largest industries in Everson, WA were Health Care & Social Assistance (381 people), Manufacturing (152 people), and Construction (120 people).

DATA USA





Everson Mini Storage | Everson, WA Flyover



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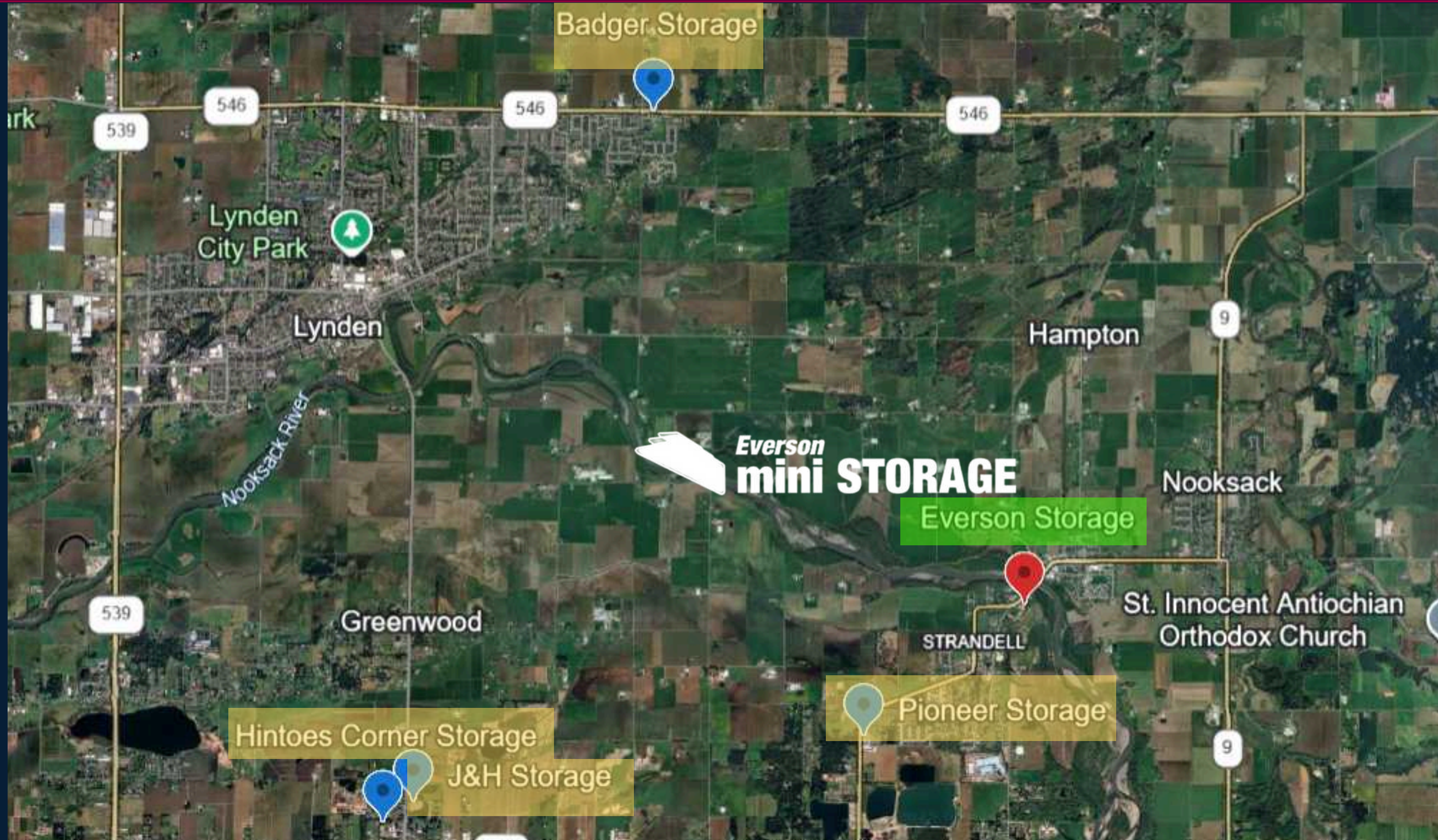
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Everson Storage is situated at 321 Everson Road in Everson Washington, conveniently located within the heart of Everson just off the main arterial that runs directly North and South through Everson. Its central placement provides easy access for local residents and businesses. This area benefits from steady traffic, nearby neighborhoods, and commercial centers—enhancing visibility and tenant convenience.

Facility Name	Distance	5x5	5x10	10x10	10x15	10x20
Everson Self Storage	Subject	\$55.00	\$65.00	\$85.00	\$140.00	\$160.00
Pioneer Storage	1.34 miles	N/A	N/A	\$120.00	N/A	\$195.00
Badger Storage	4.10 miles	\$30.00	\$70.00	\$120.00	\$170.00	\$175.00
J&H Storage	4.25 miles	N/A	\$84.00	\$180.00	N/A	N/A
Hinotes Storage	4.52 miles	N/A	\$68.00	\$109.00	\$143.00	\$179.00

Population	321 Everson Rd 0 – 1 mi	321 Everson Rd 0 – 3 mi	321 Everson Rd 0 – 5 mi
2035 Forecast	2977	\$8,634.00	\$23,562.00
2030 Projection	2836	\$8,224.00	\$22,241.00
2025 Estimate	2740	\$7,947.00	\$21,102.00
Households			
2035 Forecast	957	2787	7985
2030 Projection	912	2655	7534
2025 Estimate	882	2566	7145
Median Household Income	\$102,056	\$98,880	\$105,122
Average Household Income	\$111,098	\$115,185	\$126,799
2025 Estimated Per Capita Income	\$35,768	\$37,269	\$43,181
Occupied Housing Units	97.00%	97.00%	96.00%
Owner-Occupied	61.00%	66.00%	64.00%
Renter-Occupied	36.00%	31.00%	33.00%
Self Storage Market Data (YardiMatrix & Tract IQ)			
Total Rentable SF		17909	132549
SF per Capita		2.25	6.28



