

BLAINE, WA

SELF-STORAGE OPPORTUNITY

SELF-STORAGE INVESTMENT | 18,103 SF - 7.3 ACRES

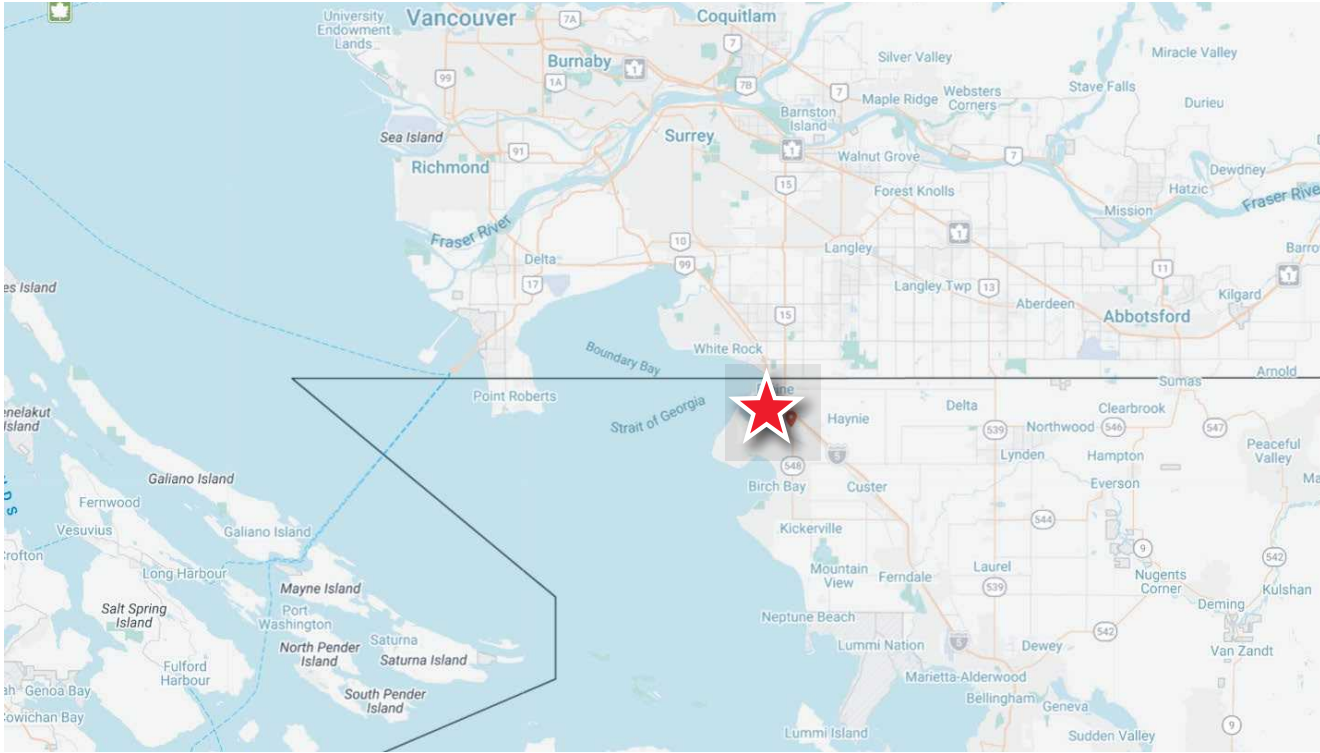


**CUSHMAN &
WAKEFIELD**

SELF-STORAGE ADVISORY GROUP

BLAINE, WA

EXECUTIVE SUMMARY



PRICE

\$2,200,000



YEAR BUILT

2001



TOTAL SIZE

18,103 NRSF



PARKING SPACES

16



TOTAL UNITS

133



LAND SIZE

7.3 ACRES



CAP RATE

6.91% YR 1, 9.16% Stabilized

INVESTMENT OVERVIEW

The Cushman & Wakefield's Self-Storage Advisory Group has been exclusively retained to market Drayton Harbor Mini Storage, a self-storage facility located in Blaine, Washington.

Drayton Harbor Mini Storage is a self-storage facility constructed in 2001 consisting of 117 drive-up, storage units totaling approximately 18,103 net rentable square feet plus 16 surface parking spaces (133 total). The property also includes a 2,000 SF mobile home rented to a third party.

The storage units are currently ~74% physically occupied, presenting a value-add opportunity through lease-up of vacant units. In-place rents average approximately \$0.93 per square foot, representing a significant discount to the estimated weighted average

market rent of approximately \$1.31 per square foot. The Property offers a clear path to NOI growth through lease-up and mark-to-market rent increases.

The asset features an efficient drive-up unit mix and a straightforward operating profile, supporting low operating expenses and ease of management.

Drayton Harbor Mini Storage is located in Blaine, Washington, near the U.S.-Canada border with access to regional transportation corridors serving Whatcom County. The Blaine submarket benefits from limited competing supply, favorable self-storage demand fundamentals and its proximity to the rapid growth of both the Semiahmoo and Birch Bay communities.

INVESTMENT HIGHLIGHTS

- » **Value-Add Opportunity** - Lease up of vacant units and rent increases
- » **Below-Market Rents** - ~\$0.93 PSF in-place vs. ~\$1.31 PSF market
- » **Efficient Asset Design** - Drive-up, non-climate units with potential for expansion
- » **Blaine, WA Location** - Rapid growth demographics within Whatcom County
- » **Geographic Arbitrage** - Benefiting from regional migration due to lower cost of living
- » **Seller Financing Available**