

AMERICAN PUBLIC STORAGE, UHAUL & FEX BIZ CENTER 7.2 MI. SW OF SPRINGFIELD, MO

TABLE OF CONTENTS

EXECUTIVE SUMMARY	1
HIGHLIGHTS	2
OFFERING.....	4
BUSINESSS FINANCIALS & LEGAL	4
3% BUYER BROKER COMMISSION.....	5
CONTACT INFORMATION	5
PROPERTY	5
LOCATION.....	7
CCIM REPORTS, MAPS & PACKS	7
RETAIL GAP ANALYSIS	8
DEMOGRAPHICS & ECONOMETRICS	8
DIRECTIONS	9
GRAPHIC ANALYSIS.....	10
DISCLOSURES & COPYRIGHTS	10

EXECUTIVE SUMMARY

STAR Retail Listing, a mini-storage, U-Haul Rental, Fed Ex Biz Center, mail boxes and retail center with MARK PATRICK & WALLY NATTINGER of Coldwell Banker Vanguard, Springfield, MO. This is our 19th STAR LISTING with CB Vanguard!

American Public Storage includes a min-storage business, U-Haul Rental Center, Fed Ex Business Center, and 4 rental retail spaces. The mini-storage includes 324 inside units, 50 outdoor spaces with unit and property security.

AMERICAN PUBLIC STORAGE, UHAUL & FEX BIZ CENTER 7.2 MI. SW OF SPRINGFIELD, MO

The Office is 1,080 SF and houses the U-Haul rental and Fed Ex Business Center. There is a 1,103 SF 2 bedroom/2 bath apartment with very nice finishes (could easily be rented to increase income) and 15' high highway frontage lit sign with double sided LED message boards

The mini-storage business is operating at about 60% occupancy and the rentable offices are 28% occupied. The apartment is currently used by the owners.

The business averages \$90K-\$95K positive cash flow the past two years with a positive trend. At list price and current financial performance it is selling at a 5.54% cap with significant upside opportunities. The sale includes all tangible and intangible assets, a non-compete and transitional management if needed.

Completing the improvements is 4,250 SF of rentable/usable retail office suites with one of 4 spaces occupied. Tenant is new effective 3/26/2011 on a 3-year lease.

Targeted opportunities to lease out the two open spaces include: limited-service eating at \$4.0M, electronics & appliances at \$2.9M, furniture & home furnishings at \$2.5M, clothing & accessories at \$1.8M, and building materials, garden and supplies at \$1.6M.

Excellent location with 340' of frontage on US 60 with excellent visibility and 15,186 est. avg. daily traffic. Less than 7 mi. from SW Springfield, 3 mi. north of Billings and 2 mi. south of Republic just inside the Christian County line and in the Springfield CBSA.

HIGHLIGHTS

- (1) Turn-key mini-storage, U-Haul Rental Center and Fed Ex Business Center in excellent condition
- (2) 60% mini-storage occupancy, 28% retail/office lease occupancy and renting very nice owner apartment
- (3) 5.5% cap, \$90K+ avg. positive annual cash flow with significant potential upside
- (4) City of Billings vs. Benchmarks* with highest %: increase in home values, NO mortgages, increase in \$100K+, \$250K+ & \$500K+ household inc.
- (5) At a 5-mi. radius, top 3 unmet local retail opportunities avg. \$3.6M annual revenues, top 5 avg. \$3.0M and top 10 avg. \$2.1M
- (6) Just 7 mi. to SW Springfield, MO, just across the Christian County line (lower taxes) and in the Springfield CBSA

*Benchmarks: 1-mi. radius, City of Billings, 65610 Zip Code, 5-min. drive-time and City of Republic, Christian County, Springfield CBSA, Springfield DMA, Missouri & the US.

AMERICAN PUBLIC STORAGE, UHAUL & FEX BIZ CENTER 7.2 MI. SW OF SPRINGFIELD, MO

KEY LINKS

- (7) **Property website:** <http://www.cbcmaster.com/MO-Billings-American-Public-Storage-and-U-Haul>
- (8) **Word Press flyer:** <http://bit.ly/MO-Billings-American-Public-Storage-and-U-Haul-word-press-flyer>
- (9) **Coldwell Banker Commercial Worldwide listing:** <http://edg199914.local.cbcmaster.com/cbclistings/4658571.html>
- (10) **LoopNet listing:** <http://www.loopnet.com/lid/17098491>
- (11) **Lands of Missouri listing with offering X URLs:** www.landsofmissouri.com/listing/969866
- (12) **Commgate listing:** <http://www.commgate.com/index.cfm?fuseaction=property.detailFS&ln=202557>
- (13) **CBC Southwest APS demographics pack:** <http://bit.ly/MO-Billings-American-Public-Storage-and-U-Haul-demographics-pack>
- (14) **CBC Southwest APS property pictures pack:** <http://bit.ly/MO-Billings-American-Public-Storage-and-U-Haul-property-pictures-pack>
- (15) **CBC Southwest APS property graphics pack:** <http://bit.ly/MO-Billings-American-Public-Storage-and-U-Haul-property-graphics-pack>
- (16) **CBC Southwest APS area pictures pack:** <http://bit.ly/MO-Billings-American-Public-Storage-and-U-Haul-area-pictures-pack>
- (17) **CCIM self-storage express pack:** <http://bit.ly/MO-Billings-American-Public-Storage-and-U-Haul-CCIM-self-storage-pack>
- (18) **CCIM retail marketplace profile report:** <http://bit.ly/MO-Billings-American-Public-Storage-and-U-Haul-CCIM-retail-marketplace-profile-report>
- (19) **CCIM retail market express pack:** <http://bit.ly/MO-Billings-American-Public-Storage-and-U-Haul-CCIM-retail-market-pack>
- (20) **CCIM retail market potential express pack:** <http://bit.ly/MO-Billings-American-Public-Storage-and-U-Haul-CCIM-retail-market-potential-pack>

AMERICAN PUBLIC STORAGE, UHAUL & FEX BIZ CENTER 7.2 MI. SW OF SPRINGFIELD, MO

- (21) **CCIM office and industrial express pack:** <http://bit.ly/MO-Billings-American-Public-Storage-and-U-Haul-CCIM-office-and-industrial-pack>



If any link does not directly connect, just copy and paste the link into your web browser. Feel free to call or email us for technical assistance.

OFFERING

Complete offering narrative: <http://bit.ly/MO-Billings-American-Public-Storage-and-U-Haul-offering>

The offering is available on request in 88 languages. We will make every effort to accommodate other languages based on availability of translation resources.

BUSINESSS FINANCIALS & LEGAL

- (22) **Occupancy:** 60% range
- (23) **CAP:** 5.54%
- (24) **Cash flow avg over past two years:** \$90K-\$95K range
- (25) **Cash flow trend:** Positive
- (26) **Available documents:**
 - (a) Tax returns: 2006 to 2009 ready, 2010 available once completed
 - (b) Management reports: Monthly from 2006 to date
 - (c) Recast profit & loss, cash flow, debt coverage
 - (d) Copies of office/retail leases
 - (e) Rent roll for all storage units
 - (f) Other documents reasonably requested

AMERICAN PUBLIC STORAGE, UHAUL & FEX BIZ CENTER 7.2 MI. SW OF SPRINGFIELD, MO

- (27) **Transition management assistance.** The owner will provide transitional management assistance as mutually agreed to in writing between the Buyer and Seller.
- (28) **Good faith efforts to retain clients and transfer franchises.** The owner will make good faith efforts to assist the Buyer with retaining clients and with securing transfers of the franchises as desired by Buyer. Seller makes no warranties regarding these activities and is not obligated to contribute to any franchise transfer expenses.
- (29) **Non-compete.** The owner will execute a non-compete for a reasonable period of time. The owner does not intend to compete with the Buyer.
- (30) **Confidentiality.** Complete financials are available upon execution of a confidentiality agreement. Link: <http://bit.ly/MO-Billings-American-Public-Storage-and-U-Haul-confidentiality>

3% BUYER BROKER COMMISSION

3% buyer broker commission is payable on this property. A buyer broker does NOT have to accompany their buyer to any showings of the property.

CONTACT INFORMATION

Call 1.979.421.9996 to contact any member of the listing team to set up an appointment, request additional information or answer any questions.

PROPERTY

- (31) **Land.** 6.0 acres*. Very slight elevation above roadbed and gentle roll.
- (32) **Frontage.** 340' per survey
- (33) **Flood plain.** None of the property is in a flood plain based on CCIM report.
- (34) **Frontage.** 340' per survey
- (35) **Improved SF.** 79,340 SF*
- (36) **Mini-storage improvements.**
 - (a) 62,950 SF per owner and 61,800 SF per Appraisal District
 - (b) 8 buildings

AMERICAN PUBLIC STORAGE, UHAUL & FEX BIZ CENTER 7.2 MI. SW OF SPRINGFIELD, MO

- (c) 324 units ranging from 5'x10' to 10'x40'
 - (d) **Construction.** 26 gauge metal walls and roofs on concrete slabs. Interior roofs have 2" VR backed insulation. Each building has security lighting outside and inside, down spouts and gutters.
- (37) **Outside rentable spaces.** 50 12'x35' spaces
- (38) **Other mini-storage improvements.**
- (a) Security system for each unit
 - (b) Camera system for entire property
 - (c) 6' chain link fence with 1' of barbed wire surrounding mini-storage area
 - (d) Electric gate with key pad access for customers
- (39) **Office/retail improved space.**
- (a) **Improved SF** 5,858 SF per owner
 - (b) **Configuration and current status as of 4/2/2011.**
 - i. **Suite 104.** 1,200 SF per owner. Unoccupied
 - ii. **Suite 106.** 1,200 SF per owner. Occupied
 - iii. **Suite 108.** 1,200 SF per owner. Unoccupied
 - iv. **Suite 110.** 1,008 SF per owner. Currently used by owner for U-Haul Rental, Fed Ex Biz Center and mail box businesses. **Finishes.** Granite countertops, quality cabinets, custom lighting, security cameras and other finishes consistent with build-out.
 - v. **Suite 112.** 650 SF per owner. Unoccupied
- (40) **Apartment.**
- (a) **Improved SF.** 1,103 SF per owner
 - (b) **Configuration.** 2 bedrooms and two baths
 - (c) **Finishes and features.** Granite countertops, stainless steel appliances, built-in desk, washer and dryer, solid core 6 panel doors. Partially furnished.

AMERICAN PUBLIC STORAGE, UHAUL & FEX BIZ CENTER 7.2 MI. SW OF SPRINGFIELD, MO

- (41) **Sign.** 15' high highway frontage lit sign with double sided LED message boards.
- (42) **Other property improvements.**
 - (a) 10,000 SF asphalt per Appraisal District
 - (b) Chip and seal paving around all buildings
 - (c) 15' high highway frontage lit sign with double sided LED message boards
- (43) **Zoning.** None known
- (44) **Utilities.** Private well and septic system, all other utilities by public utilities
- (45) **15,186 estimated average daily two-way traffic ("ADTT").** 2010 CCIM estimate
- (46) **Topography.** Mostly flat with slight elevation above road bed at front of property
- (47) **Fauna.** Scattered trees located along the east edge and custom landscaping throughout
- (48) **In City Limits?** No, but in Billings Zip Code
- (49) **School District.** Billings ISD
- (50) **Legal.** 0707360000000014000: White Estates Block 1 Replat 1 & 2
- (51) **2010Taxes.** \$26,693

LOCATION

- (52) 7.8 mi. to James River Frwy (Hwy 360) interchange with US 60 W (SR 413) in Southwest Springfield
- (53) 2.2 mi. south of Republic and 3 mi. north of Billings

CCIM REPORTS, MAPS & PACKS

To assist you with evaluating retail and commercial opportunities, the following 5, 10 & 15-minute drive-time CCIM PDFs are available on the property website and on request: Drive-Time Map, Financial Investments Potential Pack, Health & Beauty Potential Pack, Market Profile Pack, Medical Expenditures Pack, Office & Industrial Pack, Pets & Products Potential Pack, Recreation Expenditures Pack, Retail Market Place Profile Pack, Retail

AMERICAN PUBLIC STORAGE, UHAUL & FEX BIZ CENTER 7.2 MI. SW OF SPRINGFIELD, MO

Planet Locator Report, Retail Potential Pack, Site Details Report, Specialty Comparison Profile Pack and Sports & Leisure Potential Pack.

RETAIL GAP ANALYSIS

(54) 5-min. drive-time retail demand summary.

- (a) **Top 3 opportunities.** Range from \$2.9M+ to \$4.0M+ in annual potential revenues (Total \$) and 3 avg. \$3.6M+.
- (b) **Top 5 opportunities.** Range from \$1.8M+ to \$4.0M+ in Total \$ and avg. \$3.0M+.
- (c) **Top 10 opportunities.** Range from \$2.9M+ to \$4.0M+ in Total \$ and avg. \$2.1M+.

(55) Top opportunities.

- (a) **Limited-service eating.** \$4.0M+ Total \$. \$397 annually per HH & \$136 annually per person.
- (b) **Electronics & appliances.** \$2.9M+ Total \$. \$282 annually per HH & \$100 annually per person.
- (c) **Furniture & home furnishings.** \$2.5M+ Total \$. \$252 annually per HH & \$89 annually per person.
- (d) **Clothing & accessories.** \$1.8M+ Total \$. \$177 annually per HH & \$62 annually per person.
- (e) **Building materials, garden and supplies.** \$1.6M+ Total \$. \$161 annually per HH & \$57 annually per person.

DEMOGRAPHICS & ECONOMETRICS

- (56) **AREA Benchmarks.** 1-mi. radius, City of Billings, 65610 Zip Code, 5-min. drive-time and City of Republic.
- (57) **ALL Benchmarks.** AREA Benchmarks, Christian County, Springfield CBSA, Springfield DMA, Missouri & the US.
- (58) **Data baselines.** All data is 2010 and from CCIM unless otherwise defined. Annual % change calculations are proprietary to CBC Southwest Partners.

AMERICAN PUBLIC STORAGE, UHAUL & FEX BIZ CENTER 7.2 MI. SW OF SPRINGFIELD, MO

(59) 1-mi. radius vs. ALL Benchmarks

- (a) Lowest % unemployment
- (b) Highest % \$150K-\$250K household net worth
- (c) Highest % \$150K-\$299K home values
- (d) Lowest % vacant homes for rent
- (e) Lowest % married but separated
- (f) Highest % at least 21 years old
- (g) Highest % 35-64 years old

(60) 1-mi. radius vs. AREA Benchmarks

- (a) Highest % \$100K+ household incomes
- (b) Highest % \$500K-\$1M household net worth

(61) City of Billings vs. ALL Benchmarks

- (a) Highest % annual increase in avg home values
- (b) Highest % annual increase in median home values
- (c) Highest % 5-9 unit homes
- (d) Highest % homes with no mortgages
- (e) Highest % annual growth in \$100K % household incomes
- (f) Highest % annual growth in \$250K % household incomes
- (g) Highest % \$500K+ household incomes

(62) City of Billings vs. AREA Benchmarks

- (a) % home values \$750K-\$1M
- (b) % \$500K+ household incomes
- (c) Highest % \$2,500+ monthly mortgages

(63) 65610 Zip Code vs. ALL Benchmarks

- (a) Lowest % divorced
- (b) Highest % married and together
- (c) Highest % residents employed in transportation
- (d) Highest % residents employed in agriculture
- (e) Lowest % mortgage / home value (low leverage)

DIRECTIONS

From the James River Frwy (Hwy 360) interchange with US 60 W (SR 413) in Southwest Springfield, it is 7.8 mi.

- (1) Travel southwest on US 60 W (SR 413) for 5.6 mi. to downtown Republic
- (2) Continue on US 60 W (SR 413) for 2.2 mi.

AMERICAN PUBLIC STORAGE, UHAUL & FEX BIZ CENTER 7.2 MI. SW OF SPRINGFIELD, MO

- (3) The property is on your left. Large monument sign for U Haul, American Public Storage and other businesses anchored by a free standing American Flag
- (4) If your reach Billings, you have gone 3 mi. too far

GRAPHIC ANALYSIS

All analysis based on defined and published sources. Unless otherwise noted, all data is from Site to do Business, an arm of the Certified Commercial Investment Member (CCIM) Commercial Investment Real Estate Institute. This CCIM service is in collaboration with ESRI. Most annual % change estimates and traffic projections are based on Coldwell Banker Commercial Southwest Partners proprietary models. There are 2,147 underlying PDF sets. All are available on the property website or on request.

DISCLOSURES & COPYRIGHTS

Coldwell Banker Vanguard in Springfield, MO has been retained as the exclusive advisor for the sale of this STAR LISTING. Coldwell Banker Commercial Southwest Partners is managing it through a strategic agreement with Coldwell Banker Vanguard with owner approval.

Coldwell Banker Commercial Southwest Partners is a wholly owned franchise of Alexander Tiffany Southwest, LLC. Analysis is preliminary, based on proprietary systems and models, is time sensitive and based on assumptions-stated and unstated. Graphics are only renderings. Measurements are only estimates. No warranties are expressed or implied. All content is protected by copyright laws, is only for prospects or legal representatives, and should not replace buyers own due diligence and analysis. Any other use is prohibited.