



Pleasant View Self Storage

189 S Pleasant View Road
Post Falls, ID 83854

Fairchild Self Storage

1529 S Craig Road
Airway Heights, WA 99001

Presented by:

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Investment Highlights



LIST PRICE: \$7,300,000 CAP RATE: 6.0%

- Premier value-add opportunity with an immediate pathway to increased yield through sophisticated operational optimization
- Both facilities are stabilized occupancy and cash flow positive day one.
- 485 units/ 75,930 Net Rentable SF
- Own a regional portfolio across (2) strong economic and growth markets. Both assets occupy strategic, high-visibility footprints within explosive industrial and residential growth corridors.
- Significant Value Appreciation: The investment provides substantial wealth creation through appreciation. The property is acquired at an initial value of ~\$7.3 million and is projected to reach a residual sale value of \$10.20 million by Year 5. This represents over \$2.85 million in asset value creation over the hold period.

PROPERTY	
Name	Pleasant View Self Storage
Address	189 S Pleasant View Rd, Post Falls, ID 83854
Acreage	2.05
Year Built	1999/2022
Rentable Square Feet	28,390
Land For Expansion	None
Surrounding Land For Purchase	None
Renovation/Expansion	N/A
OCCUPANCY	
Total Units	179
Physical Occupancy	85%

PROPERTY	
Name	Fairchild Self Storage
Address	1529 S Craig Rd, Airway Heights, WA 99001
Acreage	4.67
Year Built	1995
Rentable Square Feet	32,640 (Storage) / 14,900 (Parking Outside)
Land For Expansion	Yes
Surrounding Land For Purchase	Yes
Renovation/Expansion	2008/2023
OCCUPANCY	
Total Units	306
Physical Occupancy	73%

General Description



Location and Surrounding Development

The regional portfolio features two well-positioned assets strategically placed in high-growth submarkets along the Interstate 90 and U.S. Route 2 corridors. Pleasant View Self Storage is located at 189 S. Pleasant View Road in Post Falls, Idaho, sitting immediately off I-90 (Exit 2). This corridor serves as a primary logistical and residential conduit between Coeur d'Alene and Spokane, benefiting from North Idaho's rapid population expansion and the development of nearby master-planned residential communities.

Conversely, Fairchild Mini Storage at 1529 S. Craig Road in Airway Heights, Washington, commands a prominent position on the West Plains of Spokane County. Positioned just off Highway 2, this facility sits in the center of one of Eastern Washington's most aggressive industrial and commercial development booms, heavily driven by the expansion of the Spokane International Airport aerospace hub and massive regional distribution centers.

Building Characteristics and Property Features

Both properties feature robust, highly functional construction designed for low-overhead operational efficiency and reliable tenant security. Pleasant View Self Storage delivers a balanced mix of traditional drive-up storage configurations (ranging from 5x10 to 12 x40) units equipped with dual roll-up doors) alongside budget-friendly interior-corridor ground-level units. This configuration allows operators to capture a broad demographic, from recreational enthusiasts storing Spokane River watercraft to local students from North Idaho College.

Fairchild Mini Storage optimizes its layout with high-ceiling, ground-level drive-up units (up to 12 x 40) alongside high-demand uncovered RV and boat parking spaces. Wide driveways are standard across both facilities to accommodate 18-wheelers for smooth tenant move-ins. Property security features are institutional across both locations, incorporating perimeter fencing, electronic keypad gate access, advanced LED lighting networks, and digital video surveillance. Additionally, the Airway Heights asset features an embedded revenue generator as an established U-Haul truck and trailer dealership, capturing high-margin moving supply and rental revenue.

Portfolio Location Map



Annualized Revenue & Operating Expenses



Revenue	May'25-Apr'26 T-12Actuals	May '25 - Apr'26 T-12Actuals
Potential Gross Rental Income	603,780	603,780
Economic Vacancy	9,838	9,838
Gross Rental Income	613,618	613,618
Truck Commissions & Income	23,751	23,751
Late/Admin/Other Fee Income	26,891	35,107
Retail Product Sales (locks, boxes, etc.)	4,046	4,046
Tenant Insurance	16,333	16,333
Effective Gross Revenue	\$684,639	\$692,855
Operating Expenses	May '25 - Apr '26 T-12 Actuals	May '25 - Apr '26 T-12 Adjusted
Marketing & Advertising	51,172	33,000
Retail Product Costs	2,230	2,023
Bank & Credit Card Charges	14,542	8,314
Insurance	10,371	10,371
Dues/Subscriptions & Licenses/Permits	929	929
Off-Site Management Fees	72,309	34,643
Office/Site Supplies	9,904	4,400
Postage & Handling	100	750
On-Site Management & Payroll	113,429	42,000
Repairs & Maintenance	7,568	9,920
Real Estate Taxes	61,153	61,153
Telephone & Internet	5,971	5,971
Utilities	14,220	14,220
Landscaping/Snow Removal	7,598	7,598
Software	0	5,400
Trash Removal	2,011	2,011
Outside Services - Fire, Pest, Security, etc.	9,719	9,719
Total Operating Expenses	\$383,226	\$252,422
Expense Ratio	56%	36%
Net Operating Cash Flow	\$301,413	\$440,433

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Proforma Assumptions



Operating Assumptions		Key Metrics	
Storage Square Footage	61,030	Current Unit Occupancy	76%
RV/Boat/Parking Square Footage	14,900	Current SF Occupancy	77%
Apartment Square Footage	480	Current Economic Occupancy	102%
Year 1 Annual Street Rate Increases	22%		
Year 2 Annual Street Rate Increases	6%	Acquisition \$/SF	\$119
Year 3 Annual Street Rate Increases	6%	Future Sale \$/SF	\$166
Year 4 Annual Street Rate Increases	6%		
Year 5 Annual Street Rate Increases	6%	Average Storage Unit Size	142 SF
Average Economic Occupancy Percentage		Average RV/Boat/Parking Unit Size	281 SF
Year 1 -	90%	Average Apartment Unit Size	480 SF
Year 2 -	90%		
Year 3 -	90%	Storage \$/SF Rates	\$0.74
Year 4 -	90%	RV/Boat/Parking \$/SF Rates	\$0.30
Year 5	90%	Apartment \$/SF Rates	\$1.25
Trailing Storage Potential Gross Rental Income	\$543,696		
Trailing RV/Boat/Parking Potential Gross Rental Income	\$52,884		
Trailing Apartment Potential Gross Rental Income	\$7,200		
Operating Expense Inflationary Increases	2%		
Management Fees as Percentage Total Revenue	5%		
Capital Reserves Per Square Foot	\$0.10		

Five Year Proforma



Revenue	May '25 - Apr '26 T-12 Actuals	Year 1	Year 2	Year 3	Year4	Year5
Blended Asking \$/SF Rental Rates	\$0.66	\$0.80	\$0.85	\$0.90	\$0.96	\$1.01
Blended Achieved \$/SF Rental Rates	\$0.87	\$0.93	\$0.96	\$0.99	\$1.03	\$1.06
Potential Storage Gross Rental Income	603,780	736,612	780,808	827,657	877,316	929,955
Economic Vacancy	9,838	(73,661)	(78,081)	(82,766)	(87,732)	(92,996)
Gross Rental Income	613,618	662,950	702,727	744,891	789,585	836,960
Truck Commissions & Income	23,751	24,464	25,197	25,953	26,732	27,534
Late/Admin/Other Fee Income	35,107	37,213	39,446	41,813	44,322	46,981
Retail Product Sales (locks, boxes, etc.)	4,046	4,289	4,546	4,819	5,108	5,414
Tenant Insurance	16,333	17,690	19,066	20,489	21,905	23,419
Effective Gross Revenue	\$692,855	\$746,607	\$790,984	\$837,965	\$887,651	\$940,308
Operating Expenses	May '25 - Apr '26 T-12 Adjusted					
Marketing & Advertising	33,000	33,660	34,333	35,020	35,720	36,435
Retail Product Costs	2,023	2,144	2,273	2,409	2,554	2,707
Bank & Credit Card Charges	8,314	8,959	9,492	10,056	10,652	11,284
Insurance	10,371	10,578	10,790	11,006	11,226	11,450
Dues/Subscriptions & Licenses/Permits	929	948	967	986	1,006	1,026
Off-Site Management Fees	34,643	37,330	39,549	41,898	44,383	47,015
Office/Site Supplies	4,400	4,488	4,578	4,669	4,763	4,858
Postage & Handling	750	765	780	796	812	828
On-Site Management & Payroll	42,000	42,840	43,697	44,571	45,462	46,371
Repairs & Maintenance	9,920	10,118	10,321	10,527	10,738	10,952
Real Estate Taxes	61,153	62,376	93,564	95,435	97,344	99,291
Telephone & Internet	5,971	6,090	6,212	6,336	6,463	6,592
Utilities	14,220	14,504	14,794	15,090	15,392	15,700
Landscaping/Snow Removal	7,598	7,750	7,905	8,063	8,224	8,389
Software	5,400	5,508	5,618	5,731	5,845	5,962
Trash Removal	2,011	2,051	2,092	2,134	2,177	2,220
Outside Services - Fire, Pest, Security, etc.	9,719	9,913	10,112	10,314	10,520	10,731
Total Operating Expenses	\$252,422	\$260,025	\$297,077	\$305,042	\$313,280	\$321,812
Expense Ratio	36%	35%	38%	36%	35%	34%
Capital Reserves	0	6,103	6,225	6,350	6,477	6,606
Net Operating Cash Flow	\$440,433	\$480,479	\$487,681	\$526,574	\$567,894	\$611,890

Unit Mix & Scheduled Income



Unit Type	W	L	Unit SF	# of Units	Total RSF	Occupied	Rental Rate	Monthly Current	Monthly Gross	Annual Current	Annual Gross
Pleasant View Storage											
Storage (Interior)	5	5	25	6	150	4	\$114	\$456	\$505	\$5,472	\$6,060
Storage (Interior)	5	10	50	15	750	15	\$105	\$1,581	\$1,581	\$18,972	\$18,972
Storage	5	10	50	10	500	9	\$74	\$668	\$737	\$8,016	\$8,844
Storage (Interior)	10	10	100	42	4,200	36	\$117	\$4,227	\$4,375	\$50,724	\$52,500
Storage	10	10	100	6	600	6	\$167	\$1,004	\$1,004	\$12,048	\$12,048
Storage	10	15	150	37	5,550	30	\$144	\$4,033	\$5,096	\$51,996	\$61,152
Storage (2x Door, Interior)	10	20	200	2	400	1	\$249	\$249	\$249	\$2,988	\$2,988
Storage	10	20	200	25	5,000	20	\$176	\$3,527	\$3,983	\$42,324	\$47,796
Storage (2 Door)	10	30	300	6	1,800	6	\$184	\$1,107	\$1,107	\$13,284	\$13,284
Storage	10	30	300	21	6,300	21	\$231	\$4,856	\$4,856	\$58,272	\$58,272
Storage (Electric)	10	30	300	1	300	0	\$0	\$0	\$199	\$0	\$2,388
Storage (2 Door)	10	35	350	2	700	2	\$316	\$633	\$633	\$7,596	\$7,596
Storage (2 Door)	12	40	480	2	960	1	\$256	\$256	\$485	\$3,072	\$5,820
Storage (2 Door)	20	14	280	1	280	1	\$156	\$156	\$156	\$1,872	\$1,872
Storage (2 Door)	20	15	300	3	900	0	\$0	\$0	\$372	\$0	\$4,464
Total				179	28,930	152 (85% Occ)		\$23,053	\$25,338	\$276,363	304,056
Fairchild Mini Storage											
Storage	5	10	50	80	4,000	55	\$104	\$5,736	\$7,272	\$68,832	\$87,264
Storage	10	10	100	108	10,800	75	\$159	\$11,910	\$14,224	\$142,920	\$170,688
Storage (2 Door)	10	20	200	3	600	1	\$134	\$134	\$348	\$1,608	\$4,176
Storage	10	20	200	40	8,000	35	\$206	\$7,234	\$7,750	\$86,808	\$93,000
Storage	12	40	480	18	8,640	15	\$450	\$6,737	\$7,245	\$80,844	\$86,940
Storage	20	10	200	3	600	2	\$130	\$259	\$363	\$3,108	\$4,356
Uncovered Parking	10	25	250	42	10,500	26	\$119	\$3,104	\$4,368	\$37,248	\$52,416
Uncovered Parking	10	40	400	11	4,400	8	\$133	\$1,062	\$13,059	\$12,744	\$156,708
Apartment	12	40	480	1	480	1	\$600	\$600	\$600	\$7,200	\$7,200
Total				306	48,140	218 (71% Occ)		\$36,786	\$43,529	\$441,432	\$522,348
Grand Total					77,070			\$59,839	\$68,867	\$717,795	\$826,404

Area Overview - Pleasant View



Post Falls, Idaho, is a rapidly growing city in Kootenai County, with an estimated 2026 population of 49,048, marking a 3.42% annual growth rate and over 24% growth since 2020. Located between Coeur d'Alene and the Washington border, it serves as a suburban hub with a median household income of roughly \$82,183 and a median age of 35 (World Population Review).

- **Strategic Location** – Post Falls is in the heart of Kootenai County, surrounded by beautiful lakes, rivers, and mountains. Only 20 miles east of Spokane and 4 miles west of Coeur d'Alene, Post Falls maintains its charming small-town feel with easy access to bigger cities' amenities.
- **Smart Incentives** – Post Falls and Idaho have some of the lowest overall costs of doing business in the country, with thoughtful programs designed to assist business start-up, expansion, and productivity.
- **Quality of Life** – With a plethora of activities and a wide range of natural resources, Post Falls and its citizens have created a city culture of community and engagement that makes it an exceptional place to work and live.
- **Connections & Support** – We are committed to assisting businesses and providing support as you grow and expand your business. Our Economic Development and Community Development staff are ready to help whether you are building a new facility, expanding your current facility, relocating to Post Falls, or planning to start a new business.



Demographics - Pleasant View



Population

	0 - 1 mi	0 - 3 mi	0 - 5 mi
2035 Forecast	5,222	27,014	81,174
2030 Projection	4,541	23,549	70,870
2025 Estimate	3,912	20,292	60,818



Households

2035 Forecast	2,026	10,157	30,441
2030 Projection	1,762	8,835	26,541
2025 Estimate	1,516	7,584	22,724
Median Household Income	\$66,858	\$80,580	\$90,937
Average Household Income	\$99,653	\$104,259	\$111,345
2025 Estimated Per Capita Income	\$38,740	\$39,018	\$41,736
Occupied Housing Units	97%	96%	96%
Owner-Occupied	65%	72%	69%
Renter-Occupied	31%	25%	26%

New Housing Map - Pleasant View

189 S Pleasant View Road, Post Falls, ID

0-3 Miles	Units	Distance
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Amelia Apartments	396 Unit	0.60 Miles
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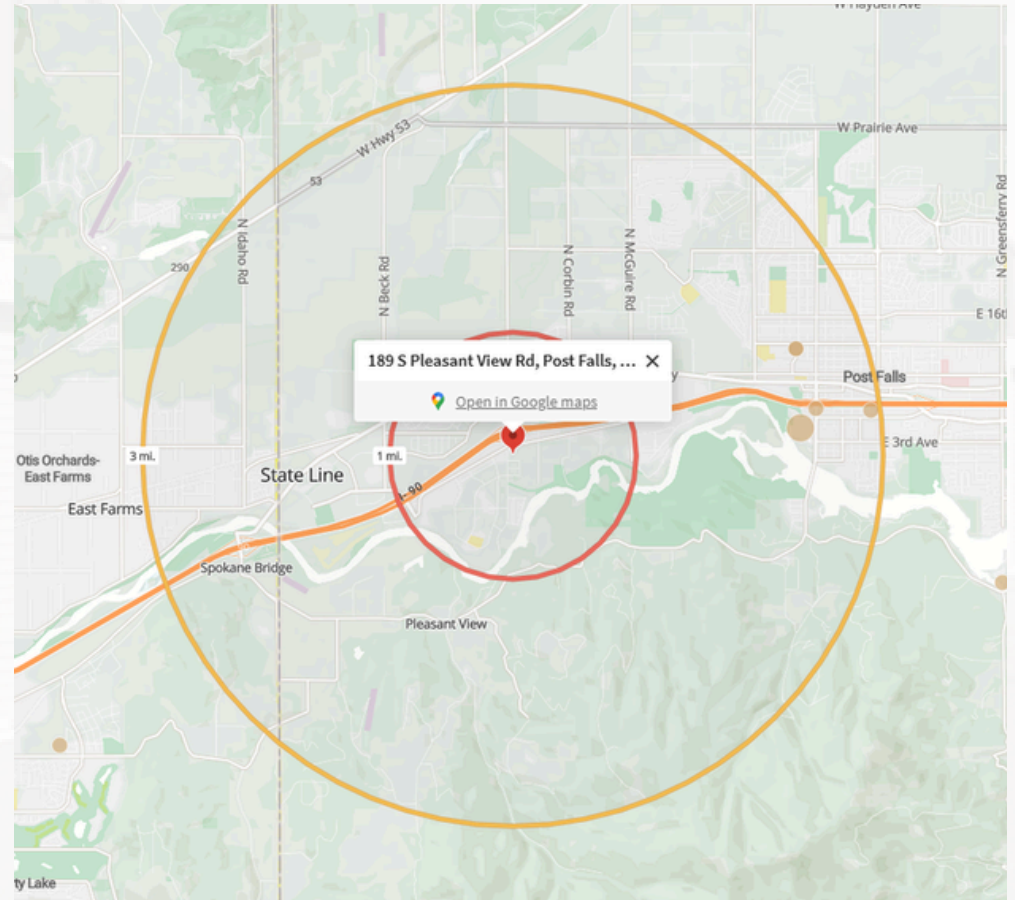
Apartments Twenty Six	270 Units	0.80 Miles
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Idaho State Veterans Home	204 Units	2.42 Miles
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East 4th Ave Mixed Unit	33 Units	2.47 Miles
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Landing At Post Falls	548 Units	2.33 Miles
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Millworx	120 Units	2.90 Miles
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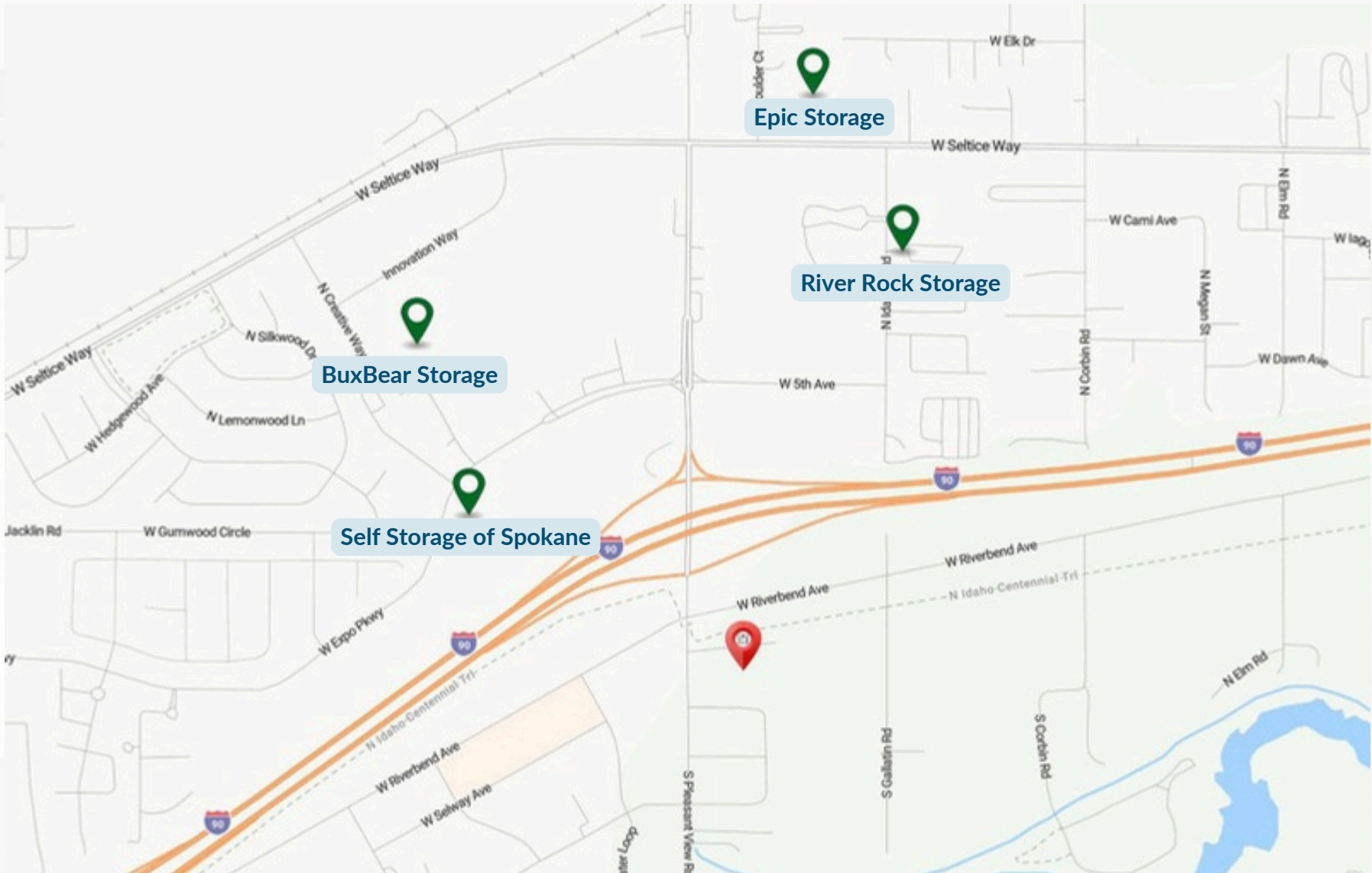
Retail Map - Pleasant View



Property Aerial - Pleasant View



Competitor Map - Pleasant View



Rent Comparables - Pleasant View

BuxBear Storage



208 Creative Way
Post Falls, ID
Distance: 0.48 Mile
Estimated RSF: 110,192

Unit Size	Website Rates	PSF	On-Site Rates	PSF
10x20 Drive Up	\$199.99	\$1.00	\$219.99	\$1.10
16x48 Drive Up w/Electricity	\$499.99	\$0.65	\$549.99	\$0.72

Self Storage of Spokane



4424 W Expo Parkway
Post Falls, ID
Distance: 0.39 Mile
Estimated RSF: 64,905

Unit Size	Website Rates	PSF	On-Site Rates	PSF
10x5 Climate Control	\$49.50	\$0.99	\$99.00	\$1.98
10x12 Climate Control	\$70.50	\$0.59	\$141.00	\$1.18
10x15 Drive Up	\$67.00	\$0.45	\$134.00	\$0.89
10x20 Drive Up	\$77.50	\$0.39	\$155.00	\$0.78
10x24 Drive Up	\$86.50	\$0.36	\$173.00	\$0.72

River Rock Storage



650 North Idahline Road
Post Falls, ID
Distance: 0.58 Mile
Estimated RSF: 29,480

Unit Size	Website Rates	PSF	On-Site Rates	PSF
5x10 Drive Up	-	-	\$70.00	\$1.40
10x10 Drive Up	-	-	\$100.00	\$1.00
10x15 Drive Up	-	-	\$125.00	\$0.83
10x20 Drive Up	-	-	\$140.00	\$0.70
12x20 Drive Up	-	-	\$155.00	\$0.65
10x30 Drive Up	-	-	\$185.00	\$0.62

Epic Storage



3749 West Seltice Way
Post Falls, ID
Distance: 0.70 Mile
Estimated RSF: 37,450

Unit Size	Website Rates	PSF	On-Site Rates	PSF
5x10 Drive Up	-	-	\$55.00	\$1.10
10x10 Drive Up	-	-	\$85.00	\$0.85
10x15 Drive Up	-	-	\$100.00	\$0.67
10x20 Drive Up	-	-	\$150.00	\$0.75
10x25 Drive Up	-	-	\$155.00	\$0.62
10x30 Drive Up	-	-	\$160.00	\$0.53
12x30 Drive Up	-	-	\$190.00	\$0.53

Photos - Pleasant View



Area Overview - Fairchild

Airway Heights is a city in Spokane County, Washington, United States, with an estimated population of approximately 12,000. It is a growing community and commercial hub within the Spokane metropolitan area, located in Eastern Washington along the I-90 corridor.

Airway Heights combines suburban convenience with proximity to the broader Spokane metropolitan region. The city serves as an important residential and commercial center for the area.

The median annual household income within Airway Heights is \$72,500. In 2024, the median property value in Airway Heights, WA, was \$348,500, and the homeownership rate was 28.9%. The housing market reflects growth and development consistent with the broader Spokane County region.



Demographics - Fairchild

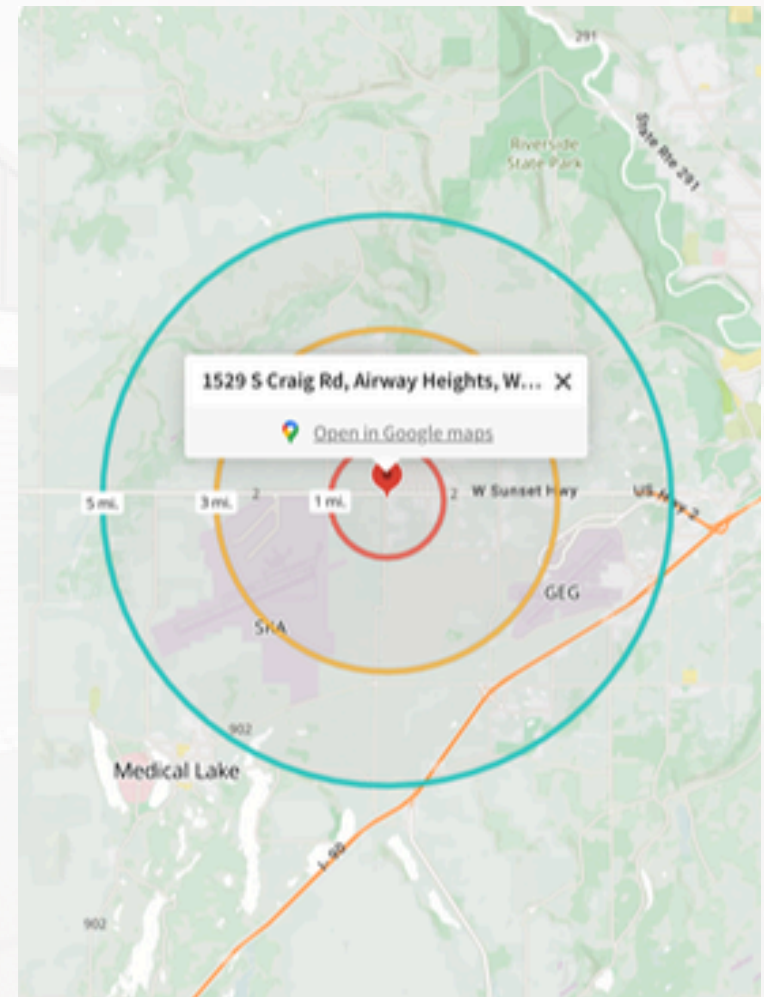


	0 - 1 mi	0 - 3 mi	0 - 5 mi
 Population			
2035 Forecast	7,198	18,038	28,076
2030 Projection	6,398	16,623	26,153
2025 Estimate	5,255	14,666	23,606
 Households			
2035 Forecast	2,688	5,917	9,557
2030 Projection	2,391	5,375	8,822
2025 Estimate	1,968	4,624	7,842
Median Household Income	\$71,310	\$72,216	\$78,163
Average Household Income	\$89,595	\$91,344	\$97,372
2025 Estimated Per Capita Income	\$33,547	\$31,285	\$34,093
Occupied Housing Units	96%	96%	96%
Owner-Occupied	58%	52%	58%
Renter-Occupied	38%	44%	38%

New Housing Map - Fairchild

1529 S Craig Rd, Airway Heights, WA

0-3 Miles	Units	Distance
Galena Apartments	75 Units	0.5 Miles
Basalt Ridge	240 Unit	0.6 Miles
Airway Point Senior Center	50 Units	0.6 Miles
Galena Apartments	75 Units	0.5 Miles
Highland Village	150 Units	0.8 Miles
Fairchild Air Force Base	700 Units	1.9 Miles



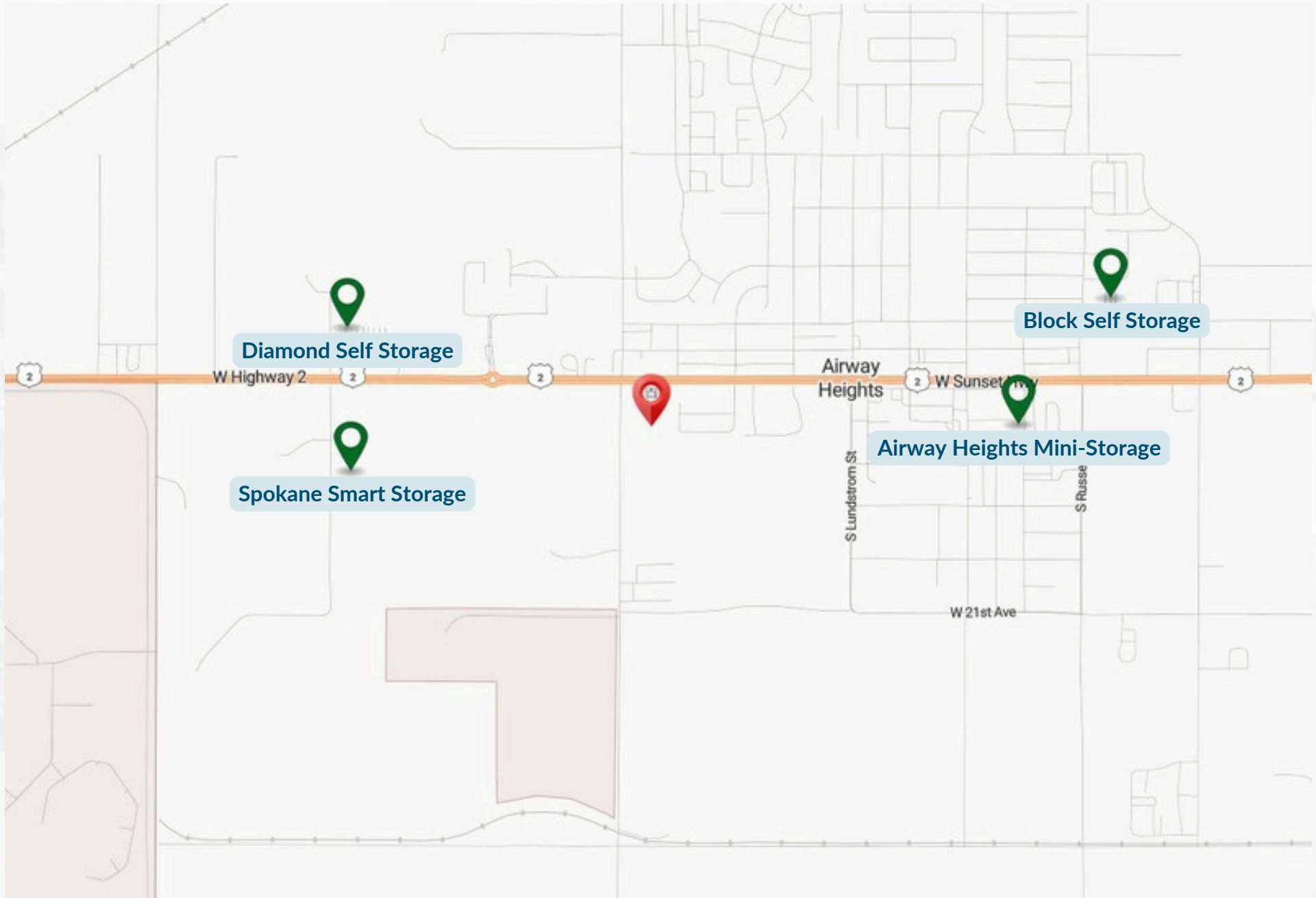
Retail Map - Fairchild



Property Aerial - Fairchild



Competitor Map - Fairchild



Rent Comparables - Fairchild

Block Self Storage



12310 W 12th Avenue
Airway Heights, WA
Distance: 1.07 Miles
Estimated RSF: 20,000

Unit Size	Website Rates	PSF	On-Site Rates	PSF
10x20 Drive Up	-	-	\$149.00	\$0.75
18x9 Outdoor Parking	-	-	\$59.00	\$0.36

Airway Heights Mini-Storage



1528 S Campbell Street
Airway Heights, WA
Distance: 0.79 Mile
Estimated RSF: 19,627

Unit Size	Website Rates	PSF	On-Site Rates	PSF
5x5 Drive Up	-	-	\$60.00	\$2.40
5x10 Drive Up	-	-	\$70.00	\$1.40
10x10 Drive Up	-	-	\$95.00	\$0.95
10x20 Drive Up	-	-	\$175.00	\$0.88

Spokane Smart Storage



1605 S Fairview Heights
Road Medical Lake, WA
Distance: 0.60 Mile
Estimated RSF: 9,976

Unit Size	Website Rates	PSF	On-Site Rates	PSF
5x10 Drive Up	-	-	\$65.00	\$1.30
10x10 Drive Up	-	-	\$80.00	\$0.80
10x15 Drive Up	-	-	\$100.00	\$0.67
10x20 Drive Up	-	-	\$99.00	\$0.50
10x25 Drive Up	-	-	\$125.00	\$0.50
10x20 Outdoor Parking	-	-	\$60.00	\$0.30
12x40 Outdoor Parking	-	-	\$85.00	\$0.18

Diamond Self Storage



1211 S Fairview Heights
Road Medical Lake, WA
Distance: 0.68 Mile
Estimated RSF: 140,448

Unit Size	Website Rates	PSF	On-Site Rates	PSF
5x10 Drive Up	-	-	\$100.00	\$2.00
10x10 Drive Up	-	-	\$139.00	\$1.39
10x15 Drive Up	-	-	\$160.00	\$1.07
10x20 Drive Up	-	-	\$185.00	\$0.93
10x25 Drive Up	-	-	\$215.00	\$0.86
10x30 Drive Up	-	-	\$240.00	\$0.80
12x40 Drive Up	-	-	\$399.00	\$0.83

Photos - Fairchild



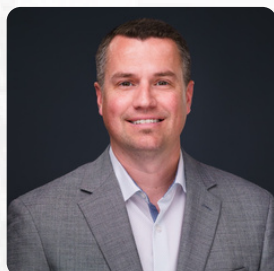
Agent Summary



Ryan Layton

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- 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



Greg Meager

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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.



Kael Layton

Broker / Sales Analyst
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FOR FURTHER INFORMATION, PLEASE CONTACT:

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