

ARGUS
SELF STORAGE ADVISORS



Skyview Self Storage

13411 E 32nd Ave,
Spokane Valley, WA 99216

Presented by:

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American Real Estate Associates

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LIST PRICE: \$12,990,000

CALL FOR OFFERS DUE: July 17th, 2026

PROPERTY DETAILS

- ▣ Zoning Regulations = Barriers to Entry = Lack of Competition
- ▣ Largest Residential Market of any Spokane Valley Facility
- ▣ Mixed-Use Revenue Source
- ▣ Stabilized Turnkey Facility / Long-Term Contracted Tenants
- ▣ High Exposure Location Along Major Corridor
- ▣ **Seller Financing Available** (contact broker for details)
- ▣ Click **HERE** to view Drone Video

RSF:	115,817
Units:	533 (+ 7 Retail Tenants + Cell Tower)
Built:	1987-2001
Acres:	6.45
Physical Occ.:	91%



General Description



Skyview Storage, adjacent to multiple new residential developments, comprises a 16-building portfolio located at 13411 E 32nd Ave, Spokane Valley, WA 99216. This strategic location is situated at the intersection of 32nd Ave and Hwy. 27, two prominent and high-traffic corridors. The portfolio includes a turnkey, cash-flowing, 533-unit storage facility, a popular coffee stand, a gas station, a Subway, a Mexican restaurant, a nail salon, a hair salon, a clothing boutique, and a contracted Verizon cell tower on the storage property. These are long-term contracted legacy tenants who would highly value the high traffic positioning of their businesses under any management.

Spokane Valley, characterized by its high barriers to entry (imposed by zoning regulations) allows Skyview to operate without competition, enhancing its value through scarcity, both in storage and retail tenants. By catering to a diverse range of residential owners, the commercial / storage property serves as a convenient destination for numerous individuals' daily activities. Whether seeking a cup of coffee or refueling their vehicles, the portfolio enjoys a dominant market presence within a primarily residential area.

The storage facility is constructed with wood + steel framing and comprises 468 Units over 15 buildings, each with unit sizes ranging from 5x5 to 12x40. In the rear of the lot, adjacent to the Verizon cell tower, there are 65 RV parking spaces ranging from 12x25 to 12x70. The facility presents promising value-add opportunities by enhancing the site layout, optimizing the rental pricing structure, and capitalizing on the limited availability of this facility can lead to high margins.

**WE ASK THAT YOU DO NOT DISTURB THE ON-SITE PERSONNEL AND OR COMMERCIAL TENANTS.
ALL PROPERTY TOURS SHOULD BE SCHEDULED THROUGH THE LISTING AGENT.**

Annualized Revenue & Operating Expenses



Revenue	Jan - Dec 2025 T-12 Actuals	Jan - Dec 2026 Annualized
Potential Gross Rental Income	901,247	901,247
Vacancy Discounts vs. Potential Gross Rental Income	(133,092)	(121,859)
Gross Rental Income	768,155	779,388
Gas Station	63,900	63,900
Cell Tower (Verizon)	22,800	33,360
Retail Center/Coffee Stand	136,114	168,072
Late/Admin/Other Fee Income	8,032	8,032
Retail Product Sales (locks, boxes, etc.)	660	660
Other Revenue (CAM Charges Reimbursement)	9,628	9,628
Effective Gross Revenue	\$1,009,289	\$1,063,040
Operating Expenses	Jan - Dec 2025 T-12 Actuals	Jan - Dec 2026 Annualized
Marketing & Advertising	16,010	19,485
Retail Product Costs	330	330
Bank & Credit Card Charges	17,915	18,710
Insurance	6,169	10,800
Dues/Subscriptions & Licenses/Permits	70	150
Off-Site Management Fees	0	53,152
Office/Site Supplies	1,154	1,500
Postage & Handling	3,758	2,500
On-Site Management & Payroll	105,160	60,000
Repairs & Maintenance	12,360	21,261
Real Estate Taxes	54,490	57,327
Telephone & Internet	5,147	5,500
Utilities	29,301	30,000
Landscaping/Snow Removal	3,932	4,000
Software	6,304	4,500
Trash Removal	12,453	13,000
Outside Services - Fire, Pest, Security, etc.	8,566	10,000
Professional Fees	1,600	1,500
B&O Tax	-	13,780
Total Operating Expenses	\$284,718	\$327,494
Expense Ratio	28%	31%
Net Operating Cash Flow	\$724,571	\$735,547

Proforma Assumptions



Operating Assumptions		Key Metrics	
Storage Square Footage	76,502	Current Unit Occupancy	82%
RV/Boat/Parking Square Footage	27,380	Current SF Occupancy	91%
Coffee Stand Square Footage	600	Current Economic Occupancy	86%
Retail Center Square Footage	5,775		
Gas Station Square Footage	3,060	Average Storage Unit Size	163 SF
Cell Tower Square Footage	2,500	Average Parking Unit Size	421 SF
Year 1 Annual Street Rate Increases	4%		
Year 2 Annual Street Rate Increases	4%	Storage \$/SF Rates	\$1.05
Year 3 Annual Street Rate Increases	4%	RV/Boat/Parking \$/SF Rates	\$0.20
Year 4 Annual Street Rate Increases	4%	Coffee Stand \$/SF Rates	\$3.05
Year 5 Annual Street Rate Increases	4%	Retail Center \$/SF Rates	\$2.11
Average Economic Occupancy Percentage		Gas Station \$/SF Rates	\$1.74
Year 1 -	89%	Cell Tower \$/SF Rates	\$1.11
Year 2 -	90%		
Year 3 -	90%		
Year 4 -	90%		
Year 5 -	90%		
Trailing Storage Potential Gross Rental Income	\$834,467		
Trailing RV/Boat/Parking Potential Gross Rental Income	\$66,780		
Trailing Coffee Stand Potential Gross Rental Income	\$21,960		
Trailing Retail Center Potential Gross Rental Income	\$146,112		
Trailing Gas Station Potential Gross Rental Income	\$63,900		
Trailing Cell Tower Potential Gross Rental Income	\$33,360		
Operating Expense Inflationary Increases	4%		
Management Fees as Percentage Total Revenue	5%		
Capital Reserves Per Square Foot	\$0.15		

Five Year Proforma



	Jan - Dec 2026 Annualized	Year 1	Year 2	Year 3	Year 4	Year 5
Blended Asking \$/SF Rental Rates	\$0.72	\$0.75	\$0.78	\$0.81	\$0.85	\$0.88
Blended Achieved \$/SF Rental Rates	\$0.62	\$0.67	\$0.70	\$0.73	\$0.76	\$0.79
Potential Gross Rental Income	901,247	937,297	974,789	1,013,780	1,038,959	1,080,518
Vacancy Discounts vs. Potential Gross Rental Income	(121,859)	(103,103)	(97,479)	(101,378)	(105,433)	(109,650)
Gross Rental Income	779,388	822,032	864,519	899,099	935,063	972,466
Gas Station	63,900	65,817	67,792	69,825	71,920	74,078
Cell Tower (Verizon)	33,360	34,361	35,392	36,453	37,547	38,673
Retail Center/Coffee Stand	168,072	173,115	178,308	183,657	189,167	194,842
Late/Admin/Other Fee Income	8,032	8,353	8,687	9,035	9,396	9,772
Retail Product Sales (locks, boxes, etc.)	660	686	714	742	772	803
Tenant Insurance	0	7,301	10,951	12,776	14,602	16,427
Other Revenue (CAM Charges Reimbursement)	9,628	10,013	10,414	10,830	11,263	11,714
Effective Gross Revenue	\$1,063,040	\$1,133,840	\$1,189,597	\$1,235,722	\$1,283,566	\$1,333,163
Operating Expenses	Jan - Dec 2026 Annualized					
Marketing & Advertising	19,485	20,264	21,075	21,918	22,794	23,706
Retail Product Costs	330	343	357	371	386	401
Bank & Credit Card Charges	18,710	19,742	20,711	21,515	22,347	23,210
Insurance	10,800	11,232	11,681	12,149	12,634	13,140
Dues/Subscriptions & Licenses/Permits	150	156	162	169	175	182
Off-Site Management Fees	53,152	56,084	58,839	61,121	63,487	65,939
Office/Site Supplies	1,500	1,560	1,622	1,687	1,755	1,825
Postage & Handling	2,500	2,600	2,704	2,812	2,925	3,042
On-Site Management & Payroll	60,000	62,400	64,896	67,492	70,192	72,999
Repairs & Maintenance	21,261	22,111	22,996	23,916	24,872	25,867
Real Estate Taxes	57,327	59,620	62,005	64,485	67,064	69,747
Telephone & Internet	5,500	5,720	5,949	6,187	6,434	6,692
Utilities	30,000	31,200	32,448	33,746	35,096	36,500
Landscaping/Snow Removal	4,000	4,160	4,326	4,499	4,679	4,867
Software	4,500	4,680	4,867	5,062	5,264	5,475
Trash Removal	13,000	13,520	14,061	14,623	15,208	15,816
Outside Services - Fire, Pest, Security, etc.	10,000	10,400	10,816	11,249	11,699	12,167
Professional Fees	1,500	1,560	1,622	1,687	1,755	1,825
B&O Tax	13,780	14,331	14,904	15,500	16,120	16,765
Total Operating Expenses	\$327,494	\$341,683	\$356,042	\$370,187	\$384,887	\$400,165
Expense Ratio	31%	30%	30%	30%	30%	30%
Capital Reserves	0	11,398	11,854	12,328	12,821	13,334
Net Operating Income	\$735,547	\$779,860	\$820,726	\$852,224	\$884,835	\$918,601

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

Unit Mix & Scheduled Income



Type	W	L	Unit SF	# of Units	Total SF	Rental Rate	Monthly	Annual
Standard Drive Up	5	5	25	40	1,000	\$46	\$1,840	\$22,080
Standard Drive Up	5	10	50	56	2,800	\$86	\$4,816	\$57,792
Standard Drive Up	5	12	60	30	1,800	\$97	\$2,910	\$34,920
Standard Drive Up	10	10	100	67	6,700	\$115	\$7,705	\$92,460
Standard Drive Up	10	12	120	10	1,200	\$122	\$1,220	\$14,640
Standard Drive Up	10	14	140	8	1,120	\$138	\$1,104	\$13,248
Standard Drive Up	10	15	150	51	7,650	\$145	\$7,395	\$88,740
Standard Drive Up	10	16	160	8	1,280	\$155	\$1,240	\$14,880
Standard Drive Up	10	18	180	25	4,500	\$165	\$4,125	\$49,500
Standard Drive Up	10	20	200	57	11,400	\$179	\$10,203	\$122,436
Standard Drive Up	10	20	200	37	7,400	\$189	\$6,993	\$83,916
Standard Drive Up	10	30	300	35	10,500	\$229	\$8,020	\$96,239
Standard Drive Up	12	27	324	8	2,592	\$245	\$1,960	\$23,520
Standard Drive Up	12	35	420	12	5,040	\$264	\$3,168	\$38,016
Standard Drive Up	12	40	480	24	11,520	\$285	\$6,840	\$82,080
Parking	12	25	300	35	10,500	\$69	\$2,415	\$28,980
Parking	12	35	420	4	1,680	\$87	\$348	\$4,176
Parking	12.5	40	500	8	4,000	\$95	\$760	\$9,120
Parking	14	40	560	14	7,840	\$105	\$1,470	\$17,640
Parking	12	70	840	4	3,360	\$143	\$572	\$6,864
Crush Coffee Stand			600	1	600	\$1,830	\$1,830	\$21,960
Creative Cuts			600	1	600	\$1,170	\$1,170	\$14,040
Fancy Nails			540	1	540	\$966	\$966	\$11,592
Fiesta Grande			1,485	1	1,485	\$3,575	\$3,575	\$42,900
Social 85			850	1	850	\$1,755	\$1,755	\$21,060
Subway			2,300	1	2,300	\$4,710	\$4,710	\$56,520
SuperStore Gas			3,060	1	3,060	\$5,325	\$5,325	\$63,900
Verizon Cell Tower			2,500	1	2,500	\$2,780	\$2,780	\$33,360
Storage				468	76,502		\$69,539	\$834,467
RV/Boat/Parking				65	27,380		\$5,565	\$66,780
Coffee Stand				1	600		\$1,830	\$21,960
Retail Center				5	5,775		\$12,176	\$146,112
Gas Station				1	3,060		\$5,325	\$63,900
Cell Tower				1	2,500		\$2,780	\$33,360
Grand Total				541	115,817		\$97,215	\$1,166,579

Area Overview



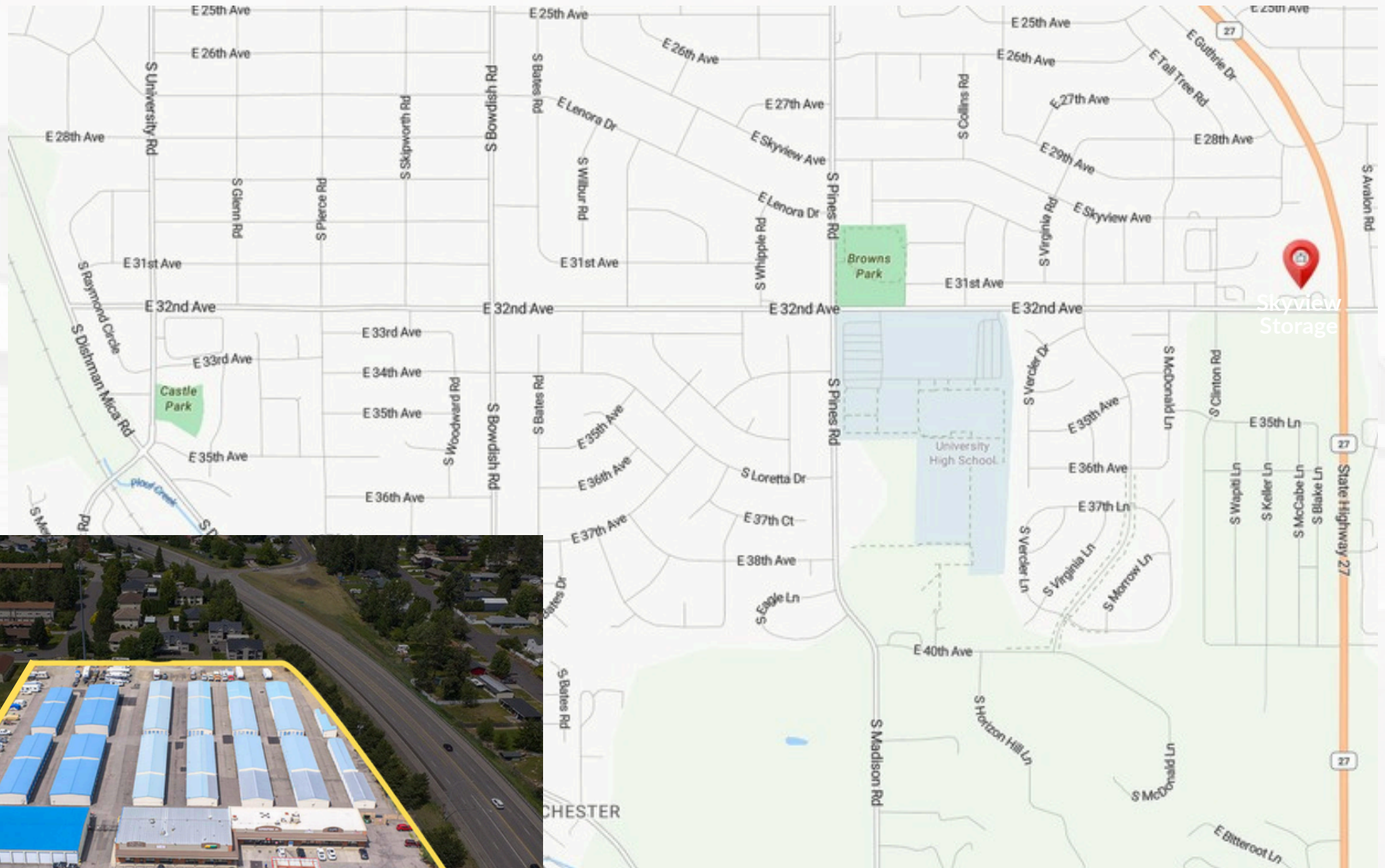
Spokane Valley, Washington is the largest suburb within the Spokane Metropolitan Statistical Area (MSA) and serves as a major residential, commercial, and industrial center for Eastern Washington and the Inland Northwest. Strategically located along Interstate 90 between Seattle and the Rocky Mountain region, Spokane Valley benefits from excellent transportation connectivity, a diverse employment base, and continued population growth driven by affordability relative to larger West Coast markets.

The local economy is supported by a broad mix of healthcare, education, manufacturing, aerospace, logistics, retail, and professional services. Major regional employers include Providence Health, MultiCare Health System, Fairchild Air Force Base, Amazon distribution facilities, and numerous advanced manufacturing and technology firms throughout the Spokane Valley and greater Spokane area. The region's role as the economic hub for Eastern Washington, North Idaho, and western Montana creates a large trade area that supports sustained business activity and employment stability.

Spokane Valley continues to experience residential development, in-migration from higher-cost western states, and expanding industrial investment along the Interstate 90 corridor. Strong household growth, increasing homeownership, military-related demand, and a growing base of small businesses create favorable fundamentals for self-storage facilities. Combined with the area's diversified economy, strategic transportation infrastructure, and expanding population base, Spokane Valley offers attractive long-term demand drivers for self-storage investment.



Location Map



Development & Barriers to Entry

Skyview Storage benefits heavily from a protected market position, thanks to Spokane Valley's restrictive zoning regulations and limited opportunities for new self-storage development. With Chester Mini Storage serving as the only nearby competitor, the facility enjoys strong demand fundamentals unlike any other competitor around.

The property is surrounded by substantial residential growth, including Pine Valley Ranch Phases 1 & 2 (500 units), Painted Hills (580 units), and Whitetail Ridge (106 units), with over 1,500+ units/lots recently developed in the immediate area. This combination of limited competition and continued population growth supports long-term occupancy and rental rate growth across the portfolio.

Potential buyers will benefit from the strong barriers to entry as well as a large amount of residential development in the area.



Demographics

	0 - 1 mi	0 - 3 mi	0 - 5 mi
 Population			
2035 Forecast	11,232	71,657	128,731
2030 Projection	10,726	68,324	122,311
2025 Estimate	10,167	64,562	114,854
 Households			
2035 Forecast	4,161	28,092	51,350
2030 Projection	3,973	26,764	48,765
2025 Estimate	3,765	25,273	45,778
Median Household Income	\$111,098	\$88,872	\$84,311
Average Household Income	\$130,527	\$113,355	\$106,124
2025 Estimated Per Capita Income	\$48,439	\$44,896	\$42,672
Occupied Housing Units	97%	96%	96%
Owner-Occupied	76%	59%	57%
Renter-Occupied	21%	37%	39%
 Self Storage Market Data (YardiMatrix & Tract IQ)			
Total Rentable SF	-	805,995	1,781,912
SF per Capita	-	12.48	15.51

Rent Comparables

Chester Self Storage



4128 South Bowdich Road
Spokane Valley, WA

Distance: 1.46 Miles

Estimated RSF: 60,458

Unit Size	Website Rates	PSF	PSF
5x10 Drive Up	-	-	\$105.00 \$2.10
5x10 CC	-	-	\$120.00 \$2.40
10x10 Drive Up	-	-	\$130.00 \$1.30
10x10 Drive Up	-	-	\$170.00 \$0.85

Northwest Self Storage



11128 East Sprague Ave
Spokane, WA

Distance: 2.32 Miles

Estimated RSF: 94,418

Unit Size	Website Rates	PSF	On-Site Rates	PSF
5x5 CC	\$32.00	\$1.28	\$50.00	\$2.00
5x10 Drive Up	\$50.00	\$1.00	\$77.00	\$1.54
10x10 Drive Up	\$66.00	\$0.66	\$102.00	\$1.02
10x10 CC	\$76.00	\$0.76	\$117.00	\$1.17
10x20 Drive Up	\$122.00	\$0.61	\$188.00	\$0.94
10x20 CC, Drive Up	\$154.00	\$0.77	\$237.00	\$1.19

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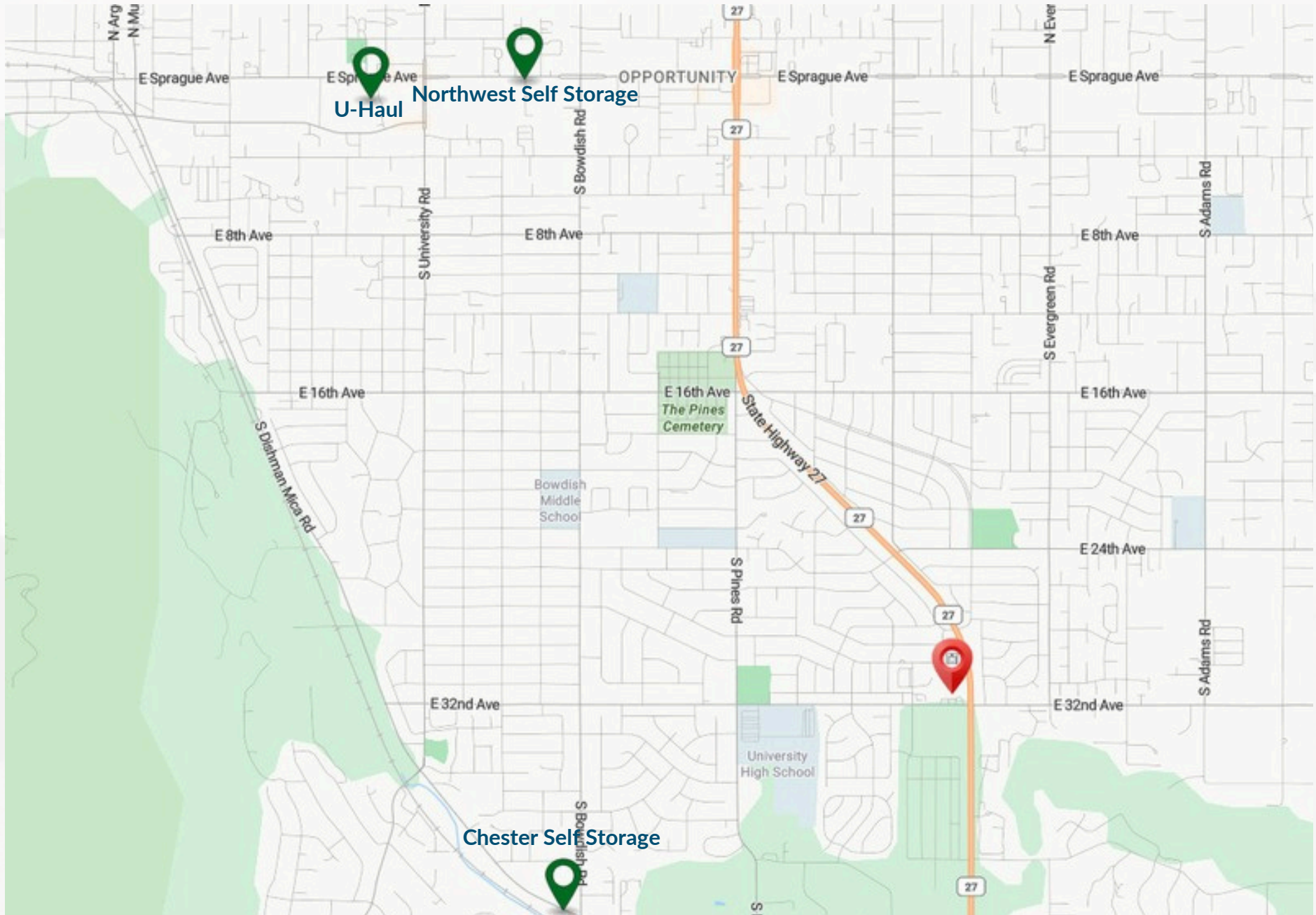
10412 East Sprague Ave
Spokane Valley, WA

Distance: 2.64 Miles

Estimated RSF: 86,076

Unit Size	Website Rates	PSF	On-Site Rates	PSF
5x5 Inside	-	-	\$54.95	\$2.20
5x5 CC, 2nd	-	-	\$54.95	\$2.20
5x5 CC, 1st	-	-	\$59.95	\$2.40
5x10 Inside	-	-	\$69.95	\$1.40
5x10 CC, 1st	-	-	\$79.95	\$1.60
10x10 CC, 2nd	-	-	\$119.95	\$1.20
10x10 Inside	-	-	\$129.95	\$1.30
10x10 CC, 1st	-	-	\$139.95	\$1.40
10x15 CC, 2nd	-	-	\$169.95	\$1.13
10x20 CC, 2nd	-	-	\$234.95	\$1.17

Competitor Map









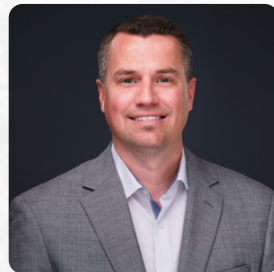
Agent Summary



Ryan Layton

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WA Broker Lic# 27102
ID Broker Lic# DB56923

- 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

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Confidentiality & Disclaimer



Argus Self Storage Advisors (Broker) is the listing agent for this property and offers to buy or sell this property can only be made through the listing agent. The Seller is the owner, or the authorized agent of the owner, of the property offered for sale and the subject of the listing agreement between Broker and Seller.

Disclaimer: Neither the Seller, Owner, nor Broker represents, warrants, either by implication nor express statement, the accuracy or completeness of the information contained in this property presentation.

The information contained herein has been prepared from sources believed to be reliable but has not been independently verified by the Broker as to accuracy or completeness. No warranties or representations, express or implied, are made as to the information presented herein. Warranties or representations can only be made by the Seller or Owner in a written and fully executed purchase and sales agreement between Seller and purchaser. Projections in the presentation are based on assumptions and interpretations based on future events, market conditions, managerial operations beyond the control of Broker, Seller or Owner, and, therefore, subject to error and change without notice. The prospective purchaser is encouraged to perform such independent due diligence as he or she finds appropriate. Typically, due diligence activities provide a more comprehensive review and analysis of all aspects of the property (including, but not limited to, financial matters, market conditions, physical condition, regulatory issues and title status) than the material contained herein. This presentation is for information purposes only and is not a solicitation of any nature whatsoever. Seller and Owner reserve the right, at their sole and absolute discretion, to reject any offer.

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FOR FURTHER INFORMATION, PLEASE CONTACT:

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