



DIAMOND SELF STORAGE

\$4,800,000 | 6.32% CAP | 814 W Northern Lights Blvd, Anchorage, AK

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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**



■ OVERVIEW SUMMARY

Diamond Self Storage presents an institutional-quality mixed-use storage and office/warehouse investment opportunity in the heart of Anchorage, Alaska. Situated along West Northern Lights Boulevard—a major arterial in Central Anchorage—the property combines 49,754 square feet of well-maintained improvements across 1.47 acres. Adjacent to Turnagain, one of the most affluent neighborhoods in Anchorage,

The facility includes 21,693 square feet of premium interior heated storage and 18,195 square feet of stabilized office/warehouse space, offering diversified and steady income streams. With 91% storage occupancy and 100% leased office space, the asset delivers a strong in-place income profile with proven operational stability.

Currently generating an annualized NOI of approximately \$303,343, Diamond Self Storage offers investors a compelling opportunity to capture continued rent growth and operational upside in an undersupplied Anchorage self-storage market characterized by high demand and barriers to entry.

Property Highlights

High-Demand Heated Storage:

Premium interior units with stable occupancy.

Fully Leased Office/Warehouse:

Reliable and diversified revenue stream.

Value-Add Upside:

Rent optimization and ancillary income growth opportunities.

Strong Market Fundamentals:

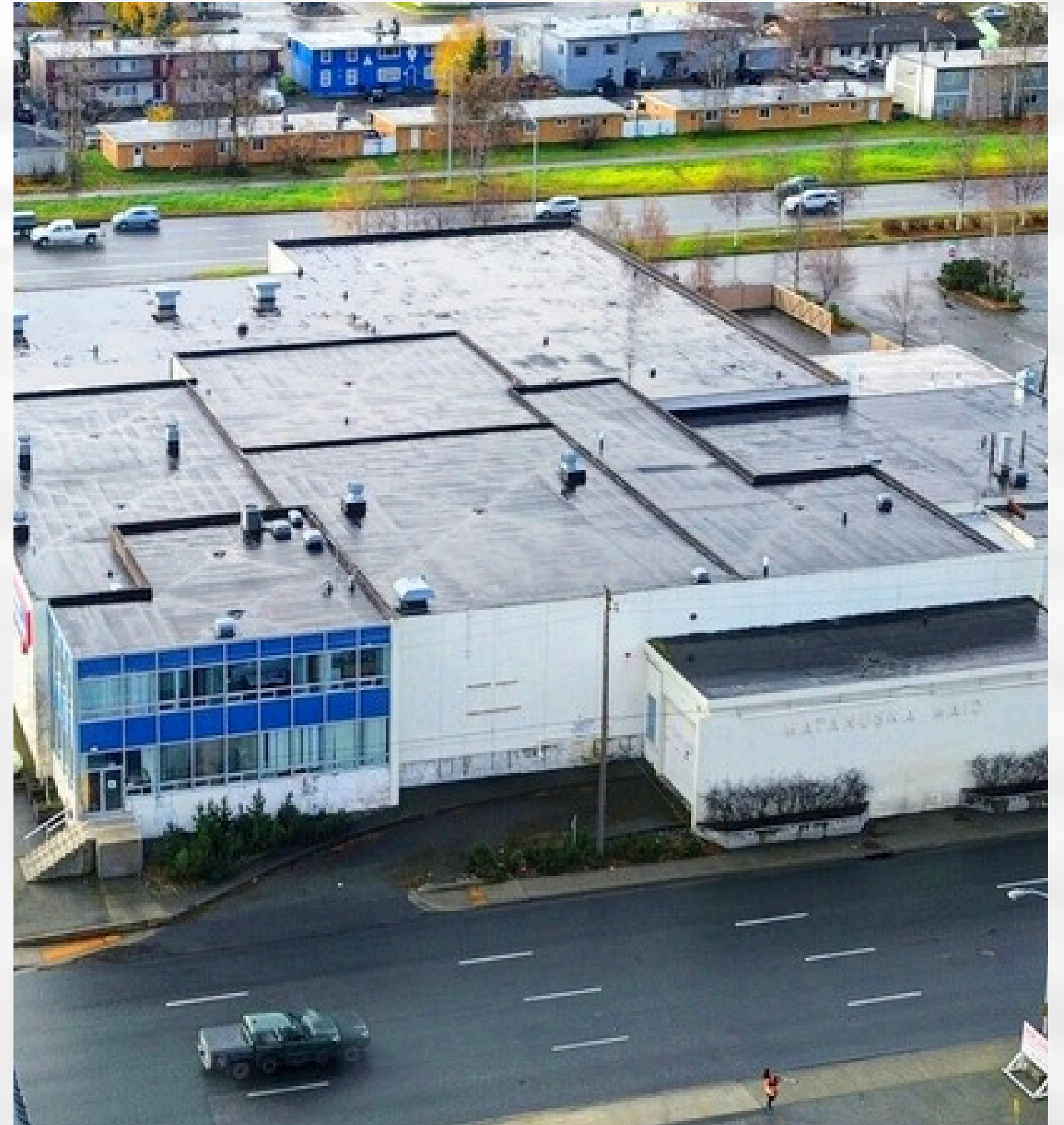
Undersupplied Anchorage submarket with 4.6 SF per capita.

Prime Locations:

Central Anchorage arterial with excellent visibility and accessibility.

OVERVIEW SUMMARY

Property Price	\$4,800,000
Address	814 W Northern Lights Blvd, Anchorage, AK
Borough	Municipality of Anchorage
Land Size	1.47 Acres
Total Building SF	49,754
Total NRSF Self Storage	21,693
Total Storage Units	104
Phy. Occupancy	91%
Total Office Rentable SF	18,195
Cap Rate (Based on 2025 FY)	6.32%
Parcel[s]:	1001432000 & 01001460000



■ 5 YEAR PROFORMA

Income & Expenses	2025 Annualized	Year 1	Year 2	Year 3	Year 4	Year 5
Blended \$/SF Rates	\$1.52	\$1.56	\$1.61	\$1.68	\$1.74	\$1.81
Potential Gross Rental Income	\$395,316	\$407,175	\$419,391	\$436,166	\$453,613	\$471,758
Vacancy, Discounts & Credit	(\$30,556)	(\$40,718)	(\$41,939)	(\$43,617)	(\$45,361)	(\$47,176)
Gross Rental Income	\$364,760	\$366,458	\$377,452	\$392,550	\$408,252	\$424,582
Late/Admin/Other Fee Income	\$5,550	\$5,772	\$6,003	\$6,243	\$6,493	\$6,752
Retail Product Sales	\$34	\$35	\$37	\$38	\$40	\$41
Tenant Insurance	\$3,738	\$2,563	\$2,920	\$3,285	\$3,650	\$3,796
Commercial Tenant Income	\$222,909	\$231,825	\$241,099	\$250,742	\$260,772	\$271,203
CAM Reimbursement	\$14,721	\$15,310	\$15,922	\$16,559	\$17,221	\$17,910
Effective Gross Revenue	\$611,712	\$621,964	\$643,432	\$669,418	\$696,428	\$724,285

■ 5 YEAR PROFORMA (CONTINUED)



Income & Expenses	Jan - Sept 2025 T-9 Annualized	Year 1	Year 2	Year 3	Year 4	Year 5
Marketing & Advertising	\$19,393	\$19,781	\$20,176	\$20,580	\$20,992	\$21,411
Retail Product Costs	\$17	\$18	\$18	\$19	\$20	\$21
Bank & Credit Card Charges	\$6,294	\$10,733	\$11,103	\$11,551	\$12,018	\$12,498
Insurance	\$13,457	\$13,726	\$14,001	\$14,281	\$14,566	\$14,858
Dues/Subscriptions & Licenses/Permits	\$750	\$765	\$780	\$796	\$812	\$828
Off-Site Management Fees	\$25,391	\$25,696	\$26,554	\$27,628	\$28,745	\$29,895
Office/Site Supplies	\$1,420	\$1,448	\$1,477	\$1,507	\$1,537	\$1,568
Postage & Handling	\$500	\$510	\$520	\$531	\$541	\$552
On-Site Management & Payroll	\$37,523	\$38,273	\$39,039	\$39,820	\$40,616	\$41,428
Repairs & Maintenance	\$5,983	\$6,103	\$6,225	\$6,349	\$6,476	\$6,606
Real Estate Taxes	\$81,314	\$82,940	\$87,087	\$88,829	\$90,606	\$92,418
Telephone & Internet	\$4,172	\$4,255	\$4,341	\$4,427	\$4,516	\$4,606
Utilities	\$94,304	\$96,190	\$98,114	\$100,076	\$102,078	\$104,119
Landscaping/Snow Removal	\$8,000	\$8,160	\$8,323	\$8,490	\$8,659	\$8,833
Software	\$2,450	\$2,499	\$2,549	\$2,600	\$2,652	\$2,705
Trash Removal	\$2,400	\$2,448	\$2,497	\$2,547	\$2,598	\$2,650
Outside Services - Fire, Pest, Security, etc.	\$5,000	\$5,100	\$5,202	\$5,306	\$5,412	\$5,520
Total Operating Expenses	\$308,369	\$318,646	\$328,007	\$335,337	\$342,843	\$350,516
Expense Ratio	50%	51%	51%	50%	49%	48%
Capital Reserves	\$0	\$2,169	\$2,213	\$2,257	\$2,302	\$2,348
Net Operating Cash Flow	\$303,343	\$301,148	\$313,213	\$331,824	\$351,283	\$371,421

■ PROFORMA ASSUMPTIONS



Operating Assumptions		Key Metrics	
Storage Square Footage	21,693	Current Unit Occupancy	95%
Year 1-2 Annual Rate Increases	3%	Current Office/Warehouse Occupancy	100%
Year 3-5 Annual Rate Increases	4%	Current Economic Occupancy	\$0.90
Average Economic Occupancy Percentage		Storage \$/SF Rates	\$1.52
-Year 1	90%	Average Storage Unit Size	209 SF
-Year 2	90%	Acquisition \$/SF	12200%
-Year 3	90%	Office/Warehouse \$/SF Rates	\$1.02
-Year 4	90%	Year Expense Ratio	50%
-Year 5	90%	Year 1 NOI	\$303,343
Trailing Storage Potential Gross Rental Income	\$395,316		
Trailing Office/Warehouse Gross Rental Income	\$222,909		
Capital Reserves Per Square Foot	\$0.10		

■ UNIT MIX

Size	Description	Units	Avg. Rent	Avg. SqFt	Occ.	Vacant	Occ. %	Gross Monthly Income	Est. Rent/SF
4x8	Climate Control	1	\$97	32	1	0	100%	\$97	\$3.03
6x8	Climate Control	1	\$120	48	1	0	100%	\$120	\$2.50
5x10	Climate Control	2	\$120	50	2	0	100%	\$240	\$2.40
8x7	Climate Control	1	\$110	56	1	0	100%	\$110	\$1.96
6x10	Climate Control	1	\$135	60	1	0	100%	\$135	\$2.25
8x8	Climate Control	3	\$140	64	2	1	67%	\$420	\$2.19
8x9	Climate Control	4	\$155	72	3	1	75%	\$620	\$2.01
8x10	Climate Control	5	\$155	80	3	2	60%	\$775	\$1.94
8x11	Climate Control	14	\$155	88	14	0	100%	\$2,170	\$1.76
8x12	Climate Control	1	\$165	96	1	0	100%	\$165	\$1.72
10x10	Climate Control	18	\$190	100	16	2	89%	\$3,420	\$1.90
8x14	Climate Control	1	\$205	112	1	0	100%	\$205	\$1.83
8x15	Climate Control	2	\$225	120	2	0	100%	\$450	\$1.88
9x14	Climate Control	2	\$230	126	2	0	100%	\$460	\$1.83
10x15	Climate Control	10	\$235	150	9	1	90%	\$2,350	\$1.57
8x20	Climate Control	4	\$250	160	4	0	100%	\$1,000	\$2.00
9x18	Climate Control	2	\$250	162	1	1	100%	\$500	\$2.00
11x16	Climate Control	3	\$250	176	3	0	100%	\$750	\$1.00
10x18	Climate Control	1	\$265	180	1	0	1	\$265	\$1.00

■ UNIT MIX (CONTINUED)



Size	Description	Units	Avg. Rent	Avg. SqFt	Occ.	Vacant	Occ. %	Gross Monthly	Est. Rent/SF
11x17	Climate Control	1	\$270	187	0	1	0%	\$0	\$0.00
10x20	Climate Control	2	\$300	200	2	0	100%	\$600	\$1.50
11x20	Climate Control	1	\$285	220	1	0	100%	\$285	\$1.30
10x25	Climate Control	1	\$315	250	1	0	100%	\$315	\$1.26
12x21	Climate Control	1	\$275	252	1	0	100%	\$275	\$1.09
14x20	Climate Control	1	\$330	280	1	0	100%	\$330	\$1.18
17x17	Climate Control	1	\$450	289	1	0	100%	\$450	\$1.56
15x20	Climate Control	2	\$460	300	1	1	50%	\$920	\$1.53
17x20	Climate Control	1	\$500	340	1	0	100%	\$500	\$1.47
12x29	Climate Control	5	\$700	348	5	0	100%	\$3,500	\$2.01
26x14	Climate Control	1	\$600	364	1	0	100%	\$600	\$1.65
20x20	Climate Control	1	\$725	400	1	0	100%	\$725	\$1.81
10x47	Climate Control	1	\$625	470	1	0	100%	\$625	\$1.33
22x29	Climate Control	1	\$870	638	1	0	100%	\$870	\$1.36
18x36	Climate Control	1	\$486	648	1	0	100%	\$486	\$0.75
22x50	Climate Control	1	\$980	1100	1	0	100%	\$980	\$0.89
16x72	Climate Control	2	\$1,455	1152	2	0	100%	\$2,910	\$1.26
20x63	Climate Control	1	\$1,260	1260	1	0	100%	\$1,260	\$1.00
25x62	Climate Control	1	\$1,100	1550	1	0	1	\$1,100	\$0.71
Total Units	NRSF	Occ. %					Existing Monthly	\$30,234	\$362,808
104	20,956	91%					Potential Monthly	\$32,943	\$395,316

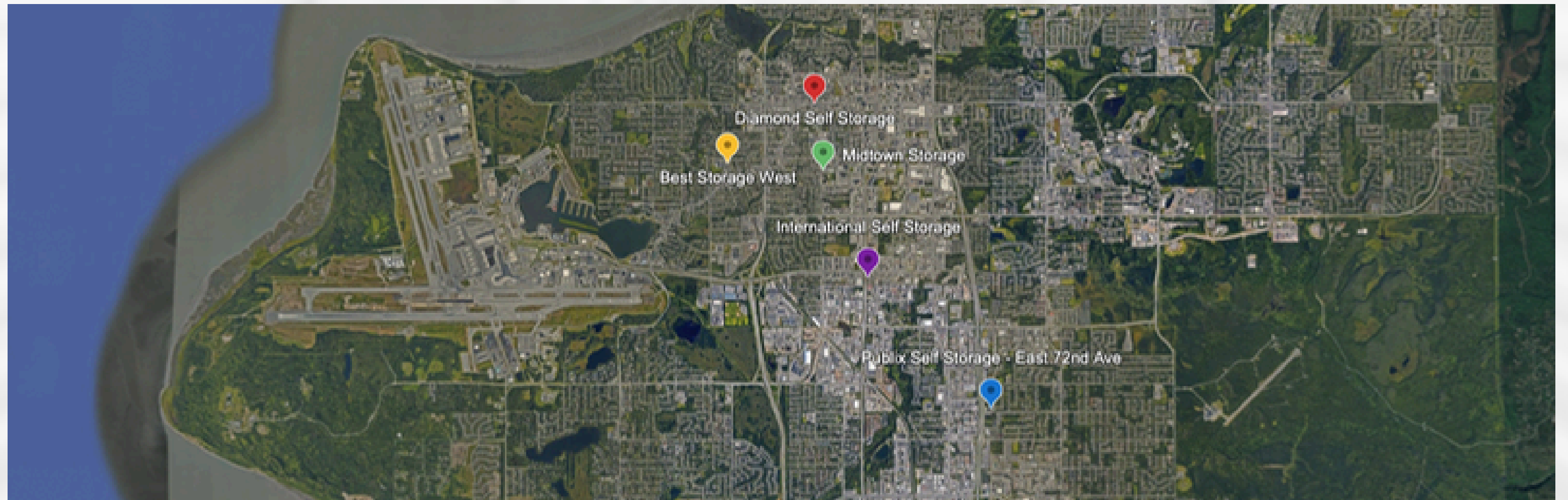
■ COMMERCIAL UNIT MIX



Unit	Tenant	Lease Term	Term Remaining	SF Leased	\$/SF	Rent Charges	CAM Charges	Total Rent
East Warehouse	Alaska Sausage Co.	04/01/19 - 03/31/26	5 months ((1) 5yr Option to extend)	4,849	\$0.80	\$3,900	\$600	\$4,500
Mat Maid Annex	Oriental Therapy	05/01/23 - 04/30/28	30 Months	1,456	\$1.46	\$2,126	\$627	\$2,753
North East Office Suite	Project Alaska, Inc	Month to Month	N/A	2,520	\$0.99	\$2,500	\$ N/A	\$2,500
North Warehouse	Anchorage School District Purchasing/Warehouse	08/01/25 - 11/30/28	38 Months	9,370	\$1.12	\$10,050	\$ N/A	\$10,050
Totals				18,195		\$18,576	\$1,227	\$19,803

RENT COMPARABLES

Facility Name	Distance	5x5 CC	5x10 CC	10x10 CC	10x15 CC	10x20 CC
Diamond Self Storage	Subject	\$100	\$150	\$200	\$250	\$400
Midtown Storage	0.58 miles	N/A	N/A	\$168	\$204	\$245
Best Storage	0.94 miles	\$75	N/A	\$190	N/A	\$275
International Self Storage	1.62 miles	\$97	\$122	\$219	N/A	\$275
Publix Self Storage	3.24 miles	\$119	\$159	\$239	\$279	\$329



■ AREA OVERVIEW

Anchorage is a city in the Anchorage Municipality, Alaska, United States. The population was 289,069 at the time of the 2023 census. It is the largest city in Alaska and serves as the state's economic and cultural hub.

Located in Southcentral Alaska along the Cook Inlet, Anchorage combines urban convenience with access to Alaska's vast wilderness. The average annual household income within Anchorage is \$128,032 (2023), while the median household income sits at \$98,152 per year.

In 2023, the median property value in Anchorage, AK was \$375,900, and the homeownership rate was 63.7%. The economy of Anchorage employs approximately 142,000 people. In 2023, the largest industries in Anchorage, AK were Health Care & Social Assistance (23,590 people), Retail Trade (14,903 people), and Public Administration (14,292 people).

DATA USA

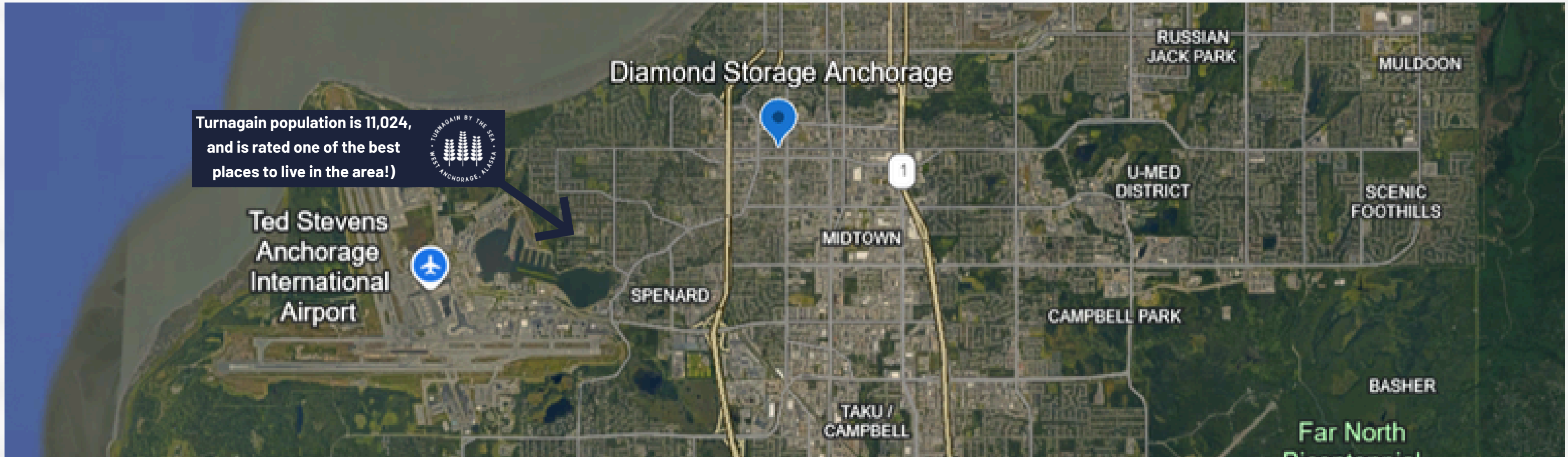


■ DEMOGRAPHICS

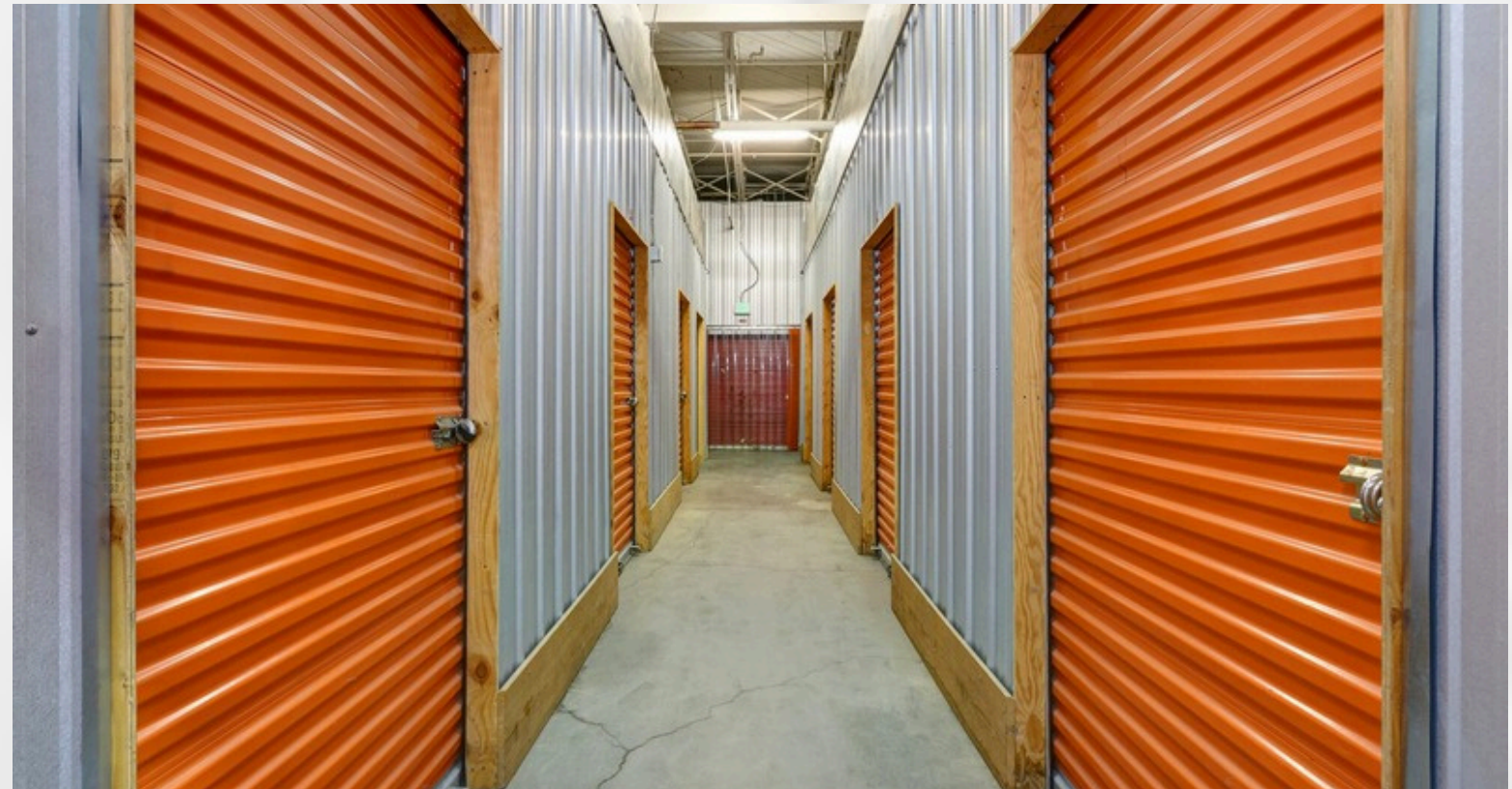
814 W Northern Lights Blvd	0- 1 Miles	0 - 3 Miles	0 - 5 Miles
2035 Forecast	15,506	82,572	188,916
2030 Projection	14,905	79,637	182,235
2025 Estimate	14,302	76,881	176,086
Households			
2035 Forecast	7,322	35,103	74,121
2030 Projection	7,025	33,804	71,428
2025 Estimate	6,716	32,564	68,937
Median Household Income	\$104,452	\$113,341	\$114,797
Average Household Income	\$131,812	\$146,900	\$144,601
2025 Estimated Per Capita Income	\$54,327	\$55,275	\$49,841
Occupied Housing Units	88%	89%	91%
Owner-Occupied	34%	45%	52%
Renter-Occupied	54%	45%	39%
Self Storage Market Data (YardiMatrix & Tract IQ)			
Total Rentable SF	264,084	994,493	1,537,286
SF per Capita	18.46	12.94	8.73



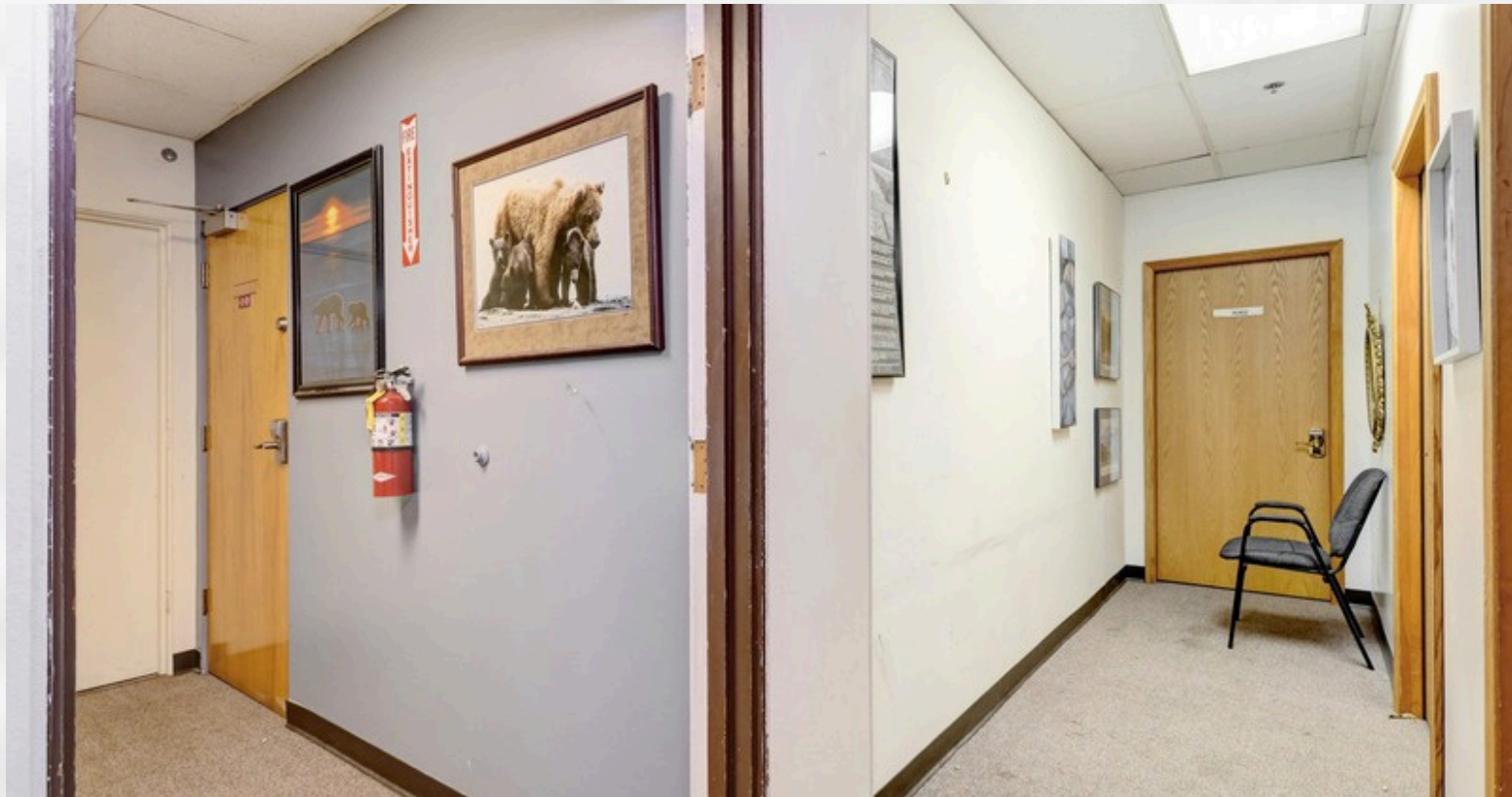
AREA MAP



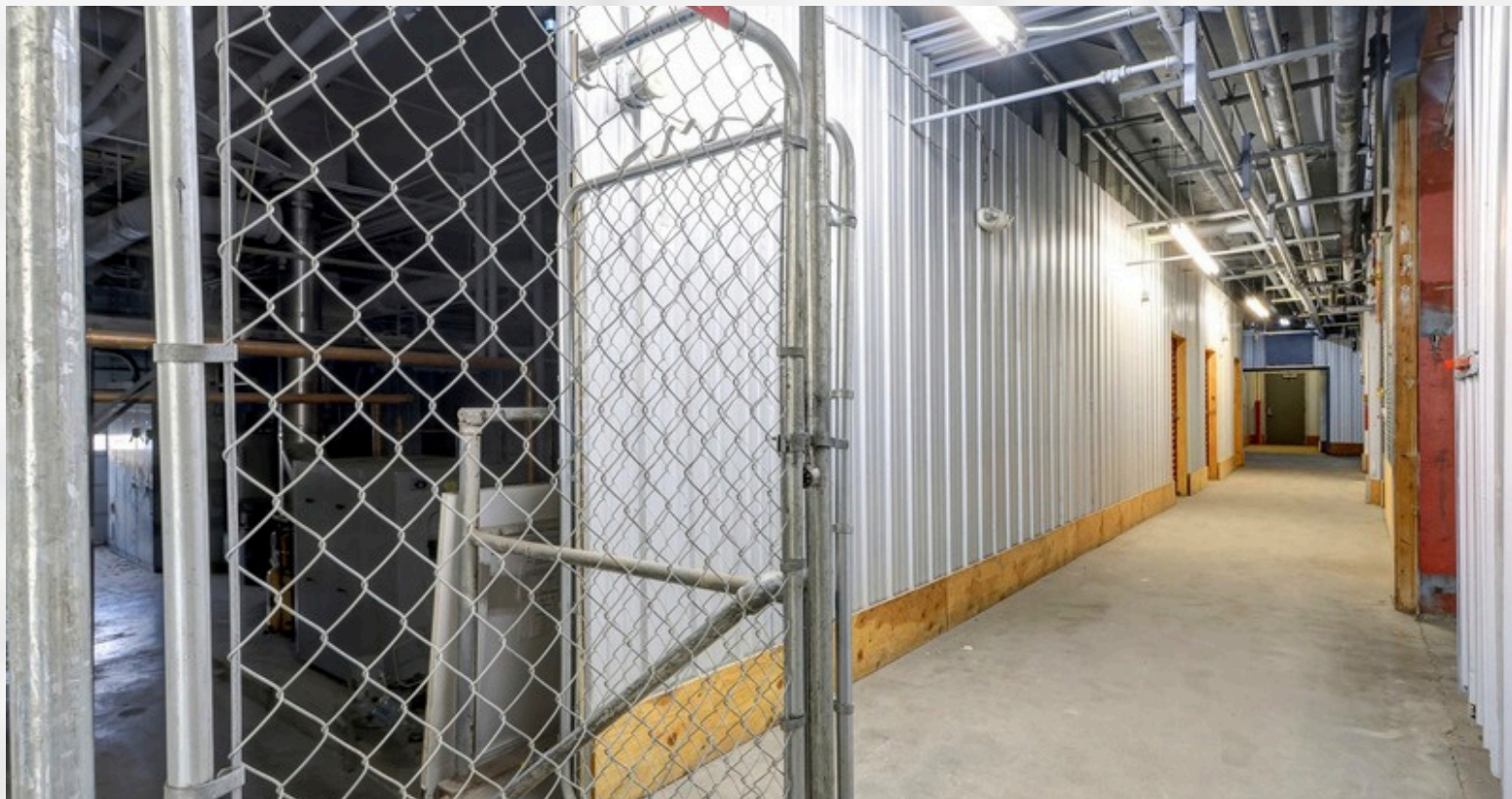
■ PROPERTY PHOTOS



■ PROPERTY PHOTOS



■ PROPERTY PHOTOS





AGENT SUMMARY



Ryan Layton

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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



Greg Meager

Self Storage Advisor
(509) 795-4431
greg@areanw.com
WA Broker Lic# 123803

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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