



ISAACS MINI STORAGE

1737 Isaacs Ave. Walla Walla, WA



AREA
AMERICAN REAL ESTATE ASSOCIATES

\$750,000 | 9,344 NRSF | 57 UNITS | WALLA WALLA, WA

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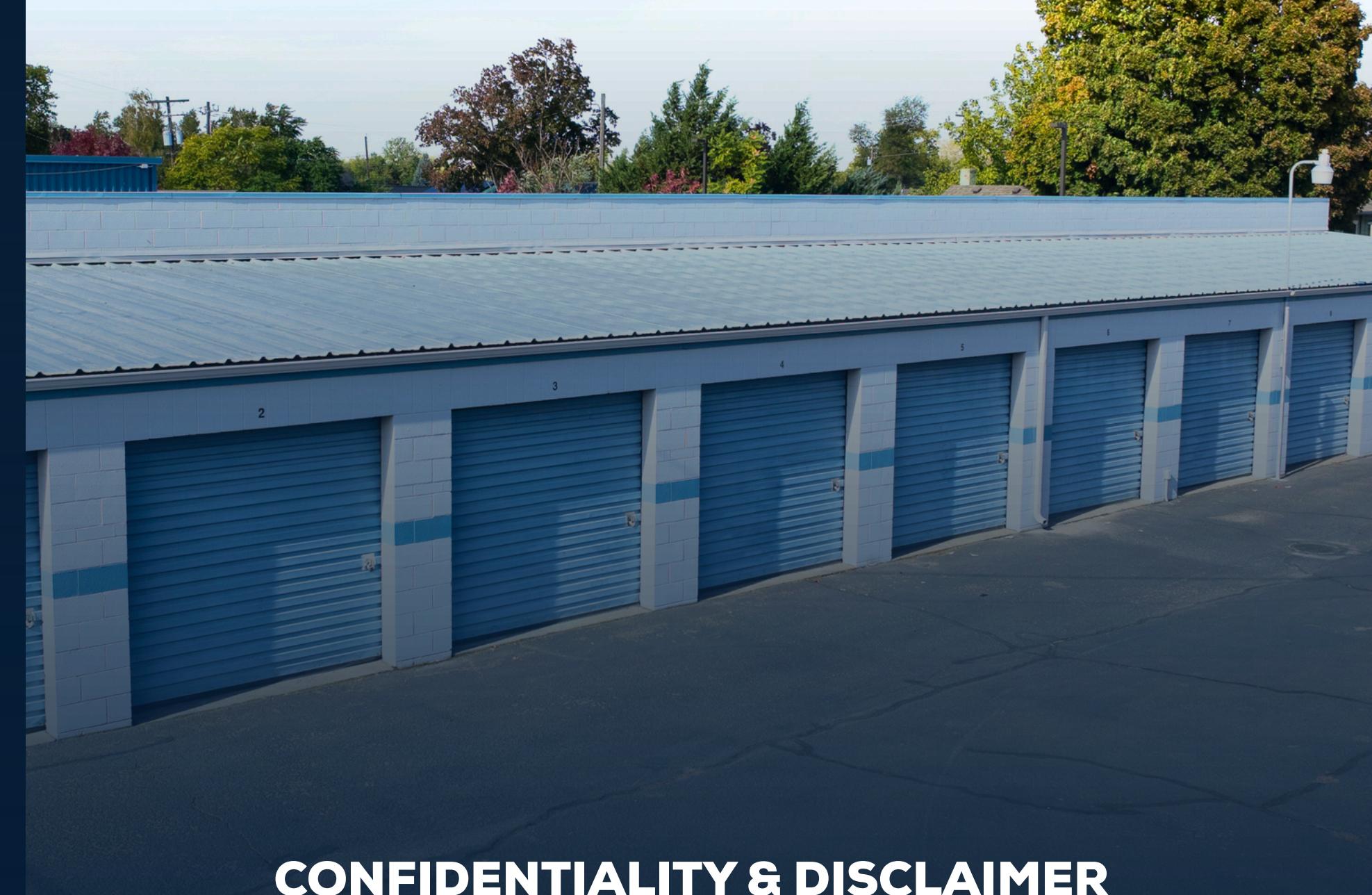
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Member Washington State Commercial Brokers Association (CBA)
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Washington/Idaho Argus Self Storage Advisor
\$150 Million in Self Storage Transactions (2023-2025)
Designated Broker in Washington State and Idaho

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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**FOR FURTHER INFORMATION, PLEASE CONTACT: American Real Estate Associates, Inc.,
4200 S Cheney Spokane Rd Spokane, WA 99224 WA Real Estate Firm Lic# 19640**

Isaacs Mini Storage offers a prime value-add investment opportunity in the heart of Walla Walla, Washington, priced below replacement cost at \$80/SF. The facility features 9,344 rentable square feet across 57 units in three well-maintained masonry block buildings, ideally located along Isaacs Avenue, the city's main arterial just minutes from Whitman College and Highway 12. With 67% occupancy and a diverse unit mix (5x6 to 10x20), the property provides strong upside through professional management, digital marketing, and the addition of ancillary income streams such as tenant insurance, truck rental, and retail sales. Built in 1986, Isaacs Mini Storage is in solid physical condition, requiring only minor cosmetic upgrades, and presents an attractive opportunity to drive NOI growth and long-term value in a high-demand market.

Property Name	\$750,000
Address	1737 E Isaacs Ave, Walla Walla, WA
County	Walla Walla
Land Size	20,473
Total NRSF	9,344
Total Units	57
Phy. Occupancy	67.00%
Eco. Occupancy	65.00%
Building Count	3
Cap Rate	6.25%
Adjusted NOI	\$47,169.00
Building Material	Masonry Block Wood Framed



Solid Condition:
Well-maintained structure with cosmetic upgrade potential.

Good Unit Mix:
Diverse sizes (5x6 to 10x20) attract various customer segments.

Extra Income Potential:
Can add tenant insurance, admin fees, truck rentals, and retail sales.

Management Gaps:
Limited tech and digital marketing offer improvement opportunities.

Occupancy Potential:
Current occupancy at 67% in a high-demand market

Below Replacement Cost:
Offered at \$80/SF.

Prime Location:
Centrally located in Walla Walla, near Whitman College and Highway 12, offering excellent accessibility and visibility.

Unit Type	Unit SF	Total RSF	# of Units	Vacant	Occupancy	Occupied SF	Avg. Rent Rate
4X6	24	144	6	3	3	72	\$31.67
5X6	30	60	2	2	0	0	\$ -
10X14	140	1540	11	3	8	1120	\$122.50
10X20	200	7600	38	11	27	5400	\$130.19
Total		9344	57	19	38		
Unit Type	\$/SF	Monthly Income	Annual Income	Market Rental Rate	Market \$/SF	Monthly Market	Annual Market
4X6	\$1.32	\$95.01	\$1,140.12	\$30	\$1.25	\$180.00	\$2,160.00
5X6		\$ -	\$ -	\$35	\$1.17	\$70.00	\$840.00
10X14	\$0.88	\$980.00	\$11,760.00	\$130	\$0.93	\$1,430.00	\$17,160.00
10X20	\$0.65	\$3,515.13	\$42,181.56	\$140	\$0.70	\$5,320.00	\$63,840.00
Total		\$4,590.14	\$55,081.68			\$7,000.00	\$84,000.00

Income & Expenses	Current Income	Year 1	Year 2	Year 3	Year 4	Year 5
Achieved \$/SF Rental Rates	\$0.70	\$0.77	\$0.78	\$0.82	\$0.84	\$0.87
Potential Gross Rental Income	\$84,000	\$86,520	\$89,116	\$91,789	\$94,543	\$97,379
Vacancy, Discounts & Credit Loss	(28,920)	(19,900)	(13,367)	(9,179)	(9,454)	(9,738)
Tenant Insurance	\$0	\$685	\$1,160	\$1,601	\$2,001	\$2,061
Effective Gross Revenue	\$55,080	\$67,305	\$76,909	\$84,211	\$87,089	\$89,702
Operating Expenses						
Marketing & Advertising	\$1,250	\$1,275	\$1,301	\$1,327	\$1,353	\$1,380
Bank & Credit Card Charges	\$661	\$808	\$923	\$1,011	\$1,045	\$1,076
Insurance	\$1,897	\$1,935	\$1,974	\$2,013	\$2,053	\$2,094
Office/Site Supplies/Postage	\$718	\$732	\$747	\$762	\$778	\$793
On-Site Management & Payroll	\$2,500	\$2,550	\$2,601	\$2,653	\$2,706	\$2,760
Repairs & Maintenance	\$2,080	\$2,122	\$2,164	\$2,207	\$2,251	\$2,296
Real Estate Taxes	\$4,179	\$4,263	\$6,394	\$6,522	\$6,652	\$6,785
Telephone, Internet, Software	\$2,113	\$2,155	\$2,199	\$2,243	\$2,287	\$2,333
Utilities	\$2,607	\$2,659	\$2,712	\$2,767	\$2,822	\$2,878
Landscaping/Snow Removal/Pest Control	\$689	\$703	\$716	\$732	\$746	\$760
Total Operating Expenses	\$18,694	\$19,201	\$21,730	\$22,234	\$22,693	\$23,158
Expense Ratio	34%	29%	28%	26%	26%	26%
Net Operating Cash Flow	\$36,386	\$47,169	\$54,225	\$61,004	\$63,404	\$65,533

Operating Assumptions

Storage Square Footage

9,344

Key Metrics

Current Unit Occupancy

67.00%

Year 1-2 Annual Rate Increases

3.00%

Current SF Occupancy

71.00%

Year 3-5 Annual Rate Increases

3.00%

Current Economic Occupancy

65.00%

Average Economic Occupancy Percentage

Storage \$/SF Rates

\$0.75

-Year 1

75.00%

Average Storage Unit Size

165 SF

-Year 2

85.00%

Acquisition \$/SF

\$80

-Year 3

90.00%

Future Sale \$/SF

\$100

-Year 4

90.00%

Year Expense Ratio

29.00%

-Year 5

90.00%

Year 1 NOI

\$47,169.00

Trailing Storage Potential Gross Rental Income

\$84,000.00

Seller Financing Assumptions

Interest Rate (Interest Only)

5.50%

Operating Expense Inflationary Increases

2.00%

Loan Amount 60%

\$450,000

Capital Reserves Per Square Foot

\$0.10

Annual Loan Payments

\$24,750

Down Payment 40%

\$300,000

Acquisition & Disposition Assumptions

Key Metrics

Year 1 Acquisition Cap Rate	6.25%	Current Property Value	\$750,000.00
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Future Sale Cap Rate	7.00%	Projected Future Property Value	\$942,187.00
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Loan to Value	60.00%	Loan Amount	\$450,000.00
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Financing Assumptions

Interest Rate	5.50%
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Loan Amount	\$450,000
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Future Value After Last Payment Made	0
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When Payments Due (Assumes 1st Month)	1	Year 1 NOI	Net Earnings Before Taxes
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Annual Loan Payments (PMT)	\$24,750	\$47,169	\$22,419
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Number Payments Made	60	Down Payment	Cash on Cash Return
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Remaining Unpaid Loan Balance	\$450,000	\$300,000	7.47%
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Unleveraged Financial Summary	Year 1	Year 2	Year 3	Year 4	Year 5
Net Operating Cash Flow	\$47,169	\$54,225	\$61,004	\$63,404	\$65,533
Acquisition	(750,000)			Residual Value Yr 5	\$936,183
Total Cash Flow Before Taxes	(\$750,000)	\$47,169	\$54,225	\$61,004	\$1,001,716
Return on Investment	6.29%	7.23%	8.13%	8.45%	33.56%
Unleveraged IRR			Unleveraged IRR		11.57%
Leveraged Financial Summary	Year 1	Year 2	Year 3	Year 4	Year 5
Net Operating Cash Flow	\$47,169	\$54,225	\$61,004	\$63,404	\$65,533
Acquisition	(750,000)	Loan Principal	\$450,000	Down Payment	\$300,000
Debt Service (Principal and Interest)	(\$24,750)	(\$24,750)	(\$24,750)	(\$24,750)	(\$24,750)
				Residual Value Yr 5	\$936,183
Total Cash Flow Before Taxes	(\$300,000)	\$22,419	\$29,475	\$36,254	\$38,654
Return on Investment	7.47%	9.83%	12.08%	12.88%	88.79%

Walla Walla is a city in Walla Walla County, Washington, United States. The population was 34,360 at the time of the 2024 census. It is the largest city in southeastern Washington and serves as the county seat. Nestled in the scenic Walla Walla Valley, the city is known for its rich agricultural heritage, vibrant downtown, and award-winning wineries—located just a short drive from the Oregon border along US-12.

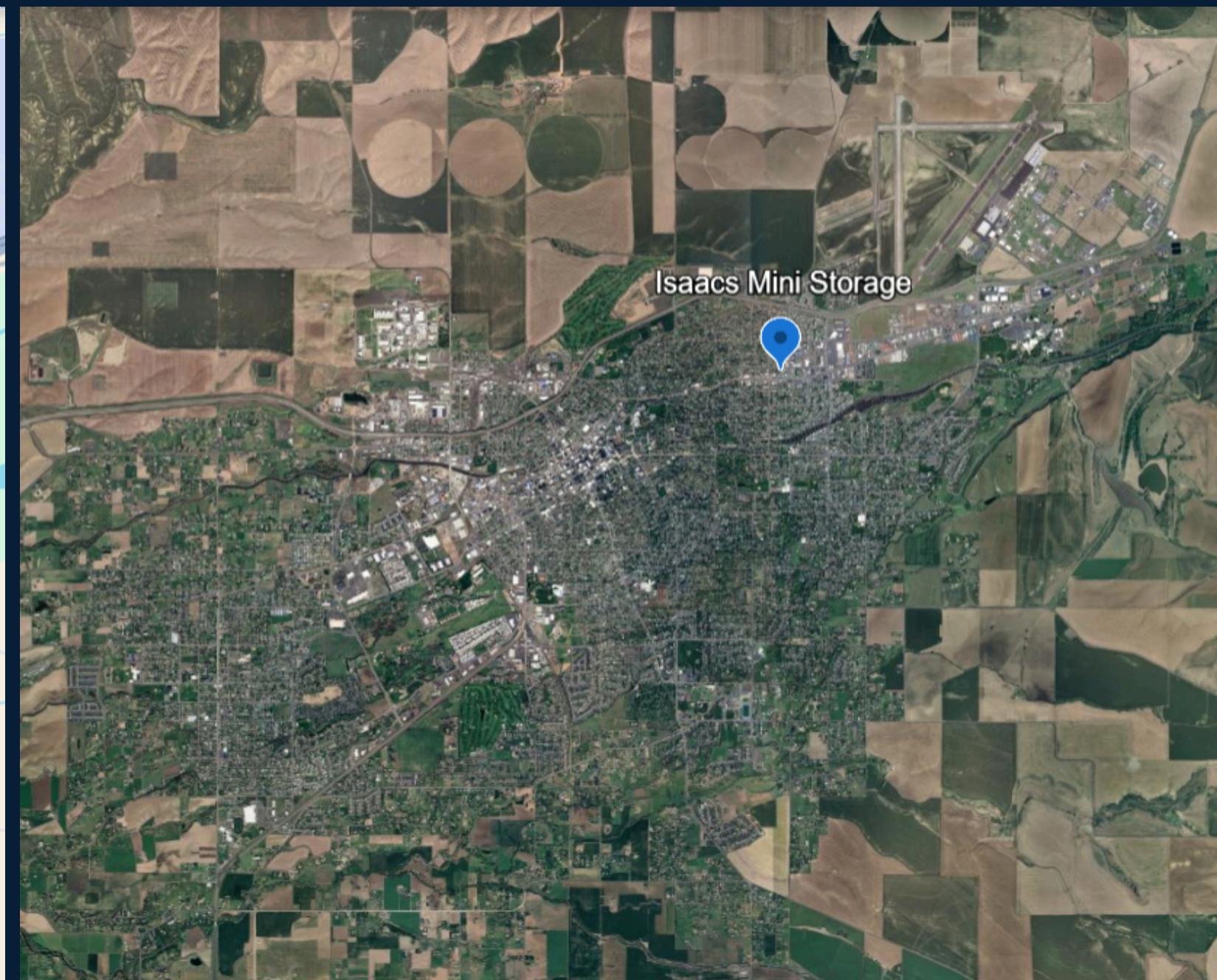
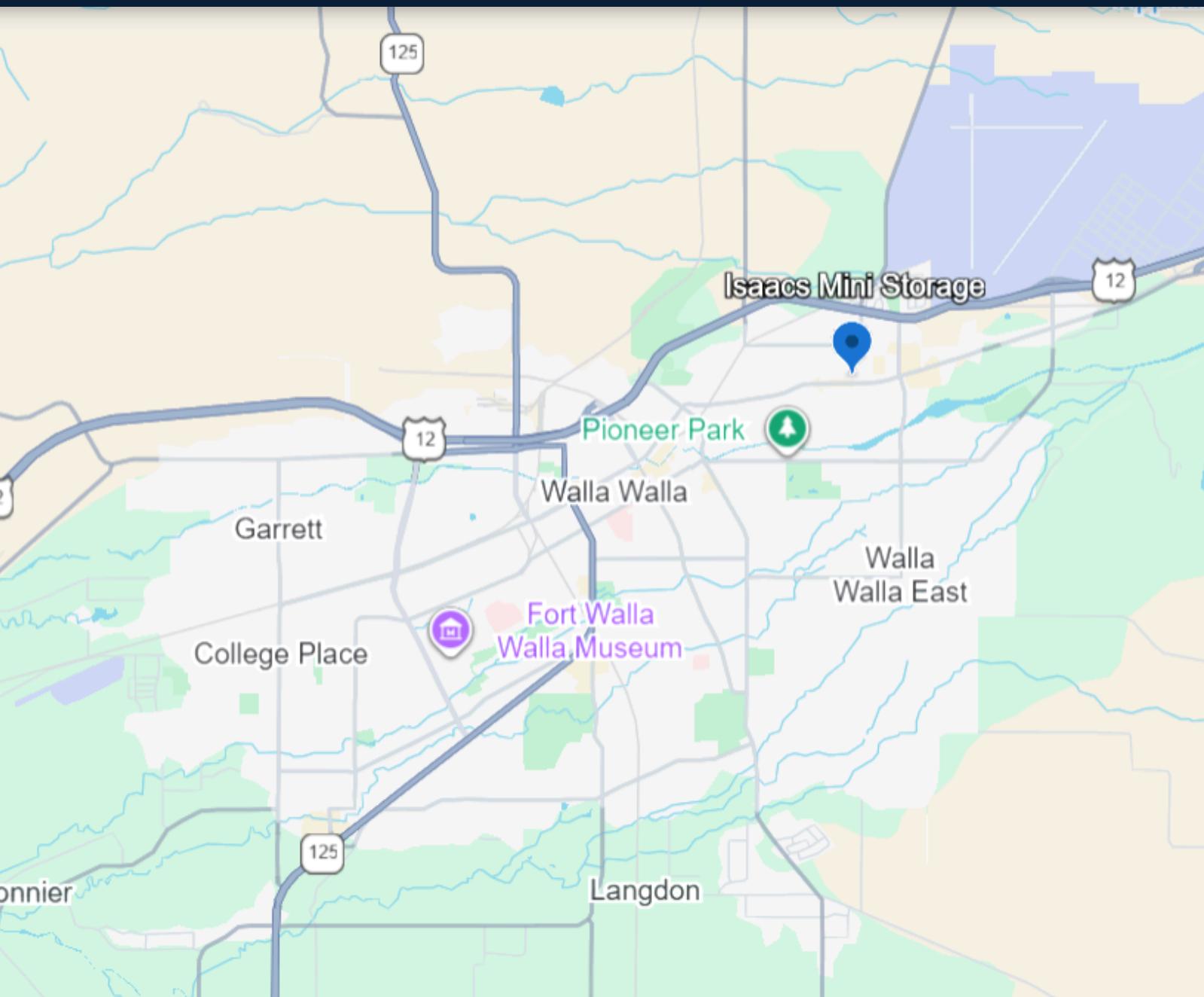
The average annual household income within 1 mile of Walla Walla is \$83,420 (2024), while the median household income sits at \$71,805 per year. In 2023, the median property value in Walla Walla, WA was \$365,000, and the homeownership rate was 58.4%.

The economy of Walla Walla, WA employs approximately 16.5k people. In 2023, the largest industries in Walla Walla were Health Care & Social Assistance (3,980 people), Educational Services (2,250 people), and Retail Trade (1,730 people).

DATA USA

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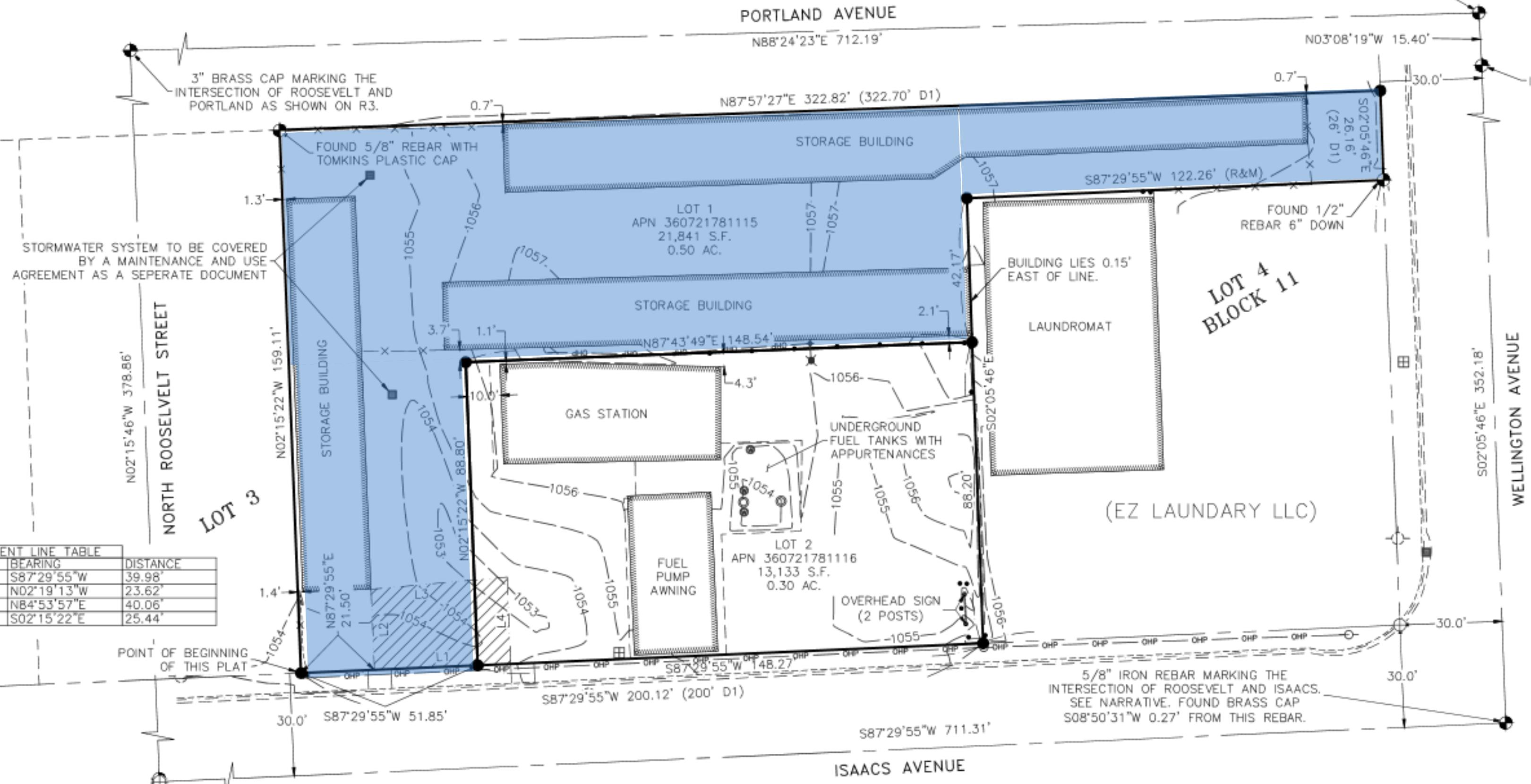




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10.1007/s00339-019-01069-7 | <https://doi.org/10.1007/s00339-019-01069-7> | www.springer.com/10639 | www.springer.com/10639/contents | www.springer.com/10639/contents/10639 | www.springer.com/10639/contents/10639/10639

3" BRASS CAP MARKING THE
INTERSECTION (NORTH) OF ROOSEVELT
AND PORTLAND AS SHOWN ON R3.





Isaacs Mini Storage is located at 1745 E Isaacs Avenue in Walla Walla, Washington, ideally positioned in the heart of the city's active eastside corridor. Situated along a well-traveled route connecting downtown Walla Walla with US-12, the facility offers excellent visibility and accessibility for both residents and local businesses. The surrounding area features a strong mix of residential neighborhoods, retail centers, and service businesses—driving consistent traffic and supporting tenant convenience.

Facility Name	Distance	5x5	10x15	10x20
Isaacs Mini Storage	Subject	\$31.67	\$122.50	\$130.19
Elite Self Storage	.09 miles	N/A	\$114.00	\$190.00
Storage Quest Self Storage	.49 miles	N/A	\$89.00	\$119.00
East Side Mini Storage	.68 miles	N/A	\$119.00	\$157.00
Storelocal Storage	.82 miles	N/A	\$88.00	\$105.00

Population

	1737 E Isaacs Ave, Walla Walla, WA 99362 0 - 1 mi	1737 E Isaacs Ave, Walla Walla, WA 99362 0 - 3	1737 E Isaacs Ave, Walla Walla, WA 99362 0 - 5 mi
2035 Population Forecast	11,922	36,995	51,591
2030 Population Projection	11,649	36,199	50,492
2025 Population Estimate	11,382	35,448	49,475
Households			
2035 Forecast	4,451	13,695	19,263
2030 Projection	4,341	13,367	18,808
2025 Estimate	4,235	13,064	18,396
Median Household Income	\$80,968.00	\$75,481.00	\$77,530.00
Average Household Income	\$104,057.00	\$98,797.00	\$103,441.00
2025 Estimated Per Capita Income	\$39,509.00	\$37,551.00	\$39,756.00
Occupied Housing Units	1	93.00%	1
Owner-Occupied	1	56.00%	1
Renter-Occupied	36.00%	36.00%	35.00%
Total Rentable SF		501,235	616,284
SF per Capita		14.14	12

