



STORAGE
WORLD

ANALYZER

SAMPLE REPORTS



AA Bunk

ESTIMATED SUMMARY FINANCIAL INFORMATION & ASSUMPTIONS

Year	1	2	3	4	5
Revenues	267,439	291,192	299,927	308,925	318,193
Operating Expenses	155,798	160,717	164,823	169,033	173,352
Net Operating Income	111,641	130,474	135,105	139,892	144,841
Debt Service	70,383	70,383	70,383	70,383	70,383
Net Cash Flow	41,258	60,091	64,722	69,509	74,458
Cash-On-Cash Return	13.75%	20.03%	21.57%	23.17%	24.82%

ESTIMATED PROJECT COST	Gross SqFt	Per Gross SqFt	Rentable SqFt	Per Rent. SqFt	Gross \$
Purchase Price / Land Cost	37,060 sqft	28.33	26,540 sqft	39.56	1,050,000
Other Acquisition Costs		4.05		5.65	150,000
Estimated Total Project Cost	37,060 sqft	32.38	26,540 sqft	45.21	1,200,000

FINANCING	Debt	LTV Ratio	Rate	Amorization
Mortgage 1	900,000	75%	4.85%	20 years

PROJECT ASSUMPTIONS

Year 1: 80%



Stabilized Occupancy	Year 2 to 10: 85%
Reversion Cap Rate	8.00%
Annual Revenue Growth	3.00%
Annual Expense Growth	2.50%

IRR **25.01%**



DEBT SERVICE

COSTS TO BE FINANCED	1,200,000
Purchase Price / Land Cost	1,050,000
Other Acquisition Costs	150,000
COSTS NOT IN LOAN VALUE	0
EQUITY IN PROJECT	300,000

Mortgage 1

	Loan Amount	LTV Ratio	Term in Years	Interest Rate	Monthly Payment	Annual Debt Service	Balloon Payment
Primary loan	900,000	75%	20	4.85%	5,865	70,383	749,076
Refinancing loan 1	1,312,132	70%	20	5.75%	9,212	110,547	0



OPERATING EXPENSES IN YEAR 1

	Description	Yearly Expense value
Advertising	Yellow Pages	
	Web	3,600
	Paid traffic	2,500
	TOTAL	6,100
Personnel	Salaries	36,608
	Bonus/Ryder	3,500
	Payroll Taxes	0
	Health Insurance	3,600
	TOTAL	52,860
Repairs / Maintenance	Building	8,000
	Equipment	2,000
	Grounds	1,000
	Security	1,200
	TOTAL	12,200
Insurance	Liability	1,500
	Property	8,000
	TOTAL	9,500
Utilities	Electric/Gas	13,000
	Water/Sewer	1,500
	TOTAL	14,500



Taxes	Local & Property Tax	18,292
	TOTAL	18,292
Fees	Management	0
	TOTAL	16,046
Other expenses	Bank Service/VISA Chg.	7,500
	Computer Support/Supplies	1,350
	Answering Service	
	Dues and Subscriptions	
	Legal & Accounting	4,500
	Foreclosure	850
	Inventory	3,500
	Postage	450
	Printing/Copies	850
	Supplies	2,500
	Telephone	3,600
	Travel	
	Trash	1,200
	TOTAL	26,300
TOTAL OPERATING EXPENSES		155,798



UNIT MIX REPORT

	Unit Size	Unit SqFt	Unit Qty	Total SqFt	% of Total SqFt	Monthly Unit Price	Annual Rent/sqft	Monthly GPI	Annual GPI
Non-Climate Controlled Units	5 X 5	25	33	825	2.23%	44	21.12	1,452	17,424
	5 X 10	50	49	2450	6.61%	60	14.40	2,940	35,280
	5 X 15	75	32	2400	6.48%	76	12.16	2,432	29,184
	10 X 10	100	52	5200	14.03%	86	10.32	4,472	53,664
	10 X 15	150	28	4200	11.33%	110	8.80	3,080	36,960
	8 X 20	160	1	160	0.43%	120	9.00	120	1,440
	10 X 20	200	39	7800	21.05%	134	8.04	5,226	62,712
	14 X 15	210	5	1050	2.83%	140	8.00	700	8,400
	15 X 15	225	1	225	0.61%	150	8.00	150	1,800
	10 X 25	250	4	1000	2.70%	150	7.20	600	7,200
	10 X 30	300	3	900	2.43%	180	7.20	540	6,480
11 X 30	330	1	330	0.89%	200	7.27	200	2,400	
Non-Climate Controlled Units total			248 units	26540 sqft	71.61%		9.91	21,912	262,944
Climate Controlled Units total					0.00%				
Parking	10 X 20	200	46	9200	24.82%	70	4.20	3,220	38,640
	11 X 30	330	4	1320	3.56%	80	2.91	320	3,840
Parking total			50 units	10520 sqft	28.39%		4.04	3,540	42,480
TOTAL UNIT MIX INCOME			298 units	37060 sqft	100.00%		13.95	25,452	305,424



Average Sqft per Unit: 124.36

Net Rentable Sqft: 37,060



OTHER INCOME

	Description	Monthly Quantity	Monthly Unit Price	Monthly GPI	Annual GPI
Other Income	Truck Rental	1	400	400	4,800
	Retail	1	325	325	3,900
	Cell Tower	1	1,200	1,200	14,400
Total Other Income				1,925	23,100



10-YEAR ESTIMATED CASH FLOW

END OF YEAR	1	2	3	4	5	6	7	8	9	10
REVENUES										
Rent Revenues										
GPI	305,424	314,587	324,024	333,745	343,757	354,070	364,692	375,633	386,902	398,509
Econ. Occ.	80%	85%	85%	85%	85%	85%	85%	85%	85%	85%
Existing SS	244,339	267,399	275,421	283,683	292,194	300,960	309,988	319,288	328,867	338,733
Total Storage Income	244,339	267,399	275,421	283,683	292,194	300,960	309,988	319,288	328,867	338,733
Other Revenues										
Total Other Income	23,100	23,793	24,507	25,242	25,999	26,779	27,583	28,410	29,262	30,140
TOTAL REVENUES	267,439	291,192	299,927	308,925	318,193	327,739	337,571	347,698	358,129	368,873
Operating Expenses										
Advertising	6,100	6,253	6,409	6,569	6,733	6,902	7,074	7,251	7,432	7,618
Personnel	52,860	54,182	55,536	56,924	58,348	59,806	61,301	62,834	64,405	66,015
Repairs maintenance	12,200	12,505	12,818	13,138	13,467	13,803	14,148	14,502	14,865	15,236
Insurance	9,500	9,738	9,981	10,230	10,486	10,748	11,017	11,293	11,575	11,864
Utilities	14,500	14,863	15,234	15,615	16,005	16,405	16,816	17,236	17,667	18,109
Taxes	18,292	18,749	19,218	19,698	20,191	20,696	21,213	21,743	22,287	22,844
Fees	16,046	17,472	17,996	18,536	19,092	19,664	20,254	20,862	21,488	22,132
Other	26,300	26,958	27,631	28,322	29,030	29,756	30,500	31,262	32,044	32,845



TOTAL EXPENSES	155,798	160,717	164,823	169,033	173,352	177,781	182,324	186,983	191,762	196,663
NET OPERATING INCOME	111,641	130,474	135,105	139,892	144,841	149,958	155,247	160,715	166,367	172,209
Debt Services										
Mortgage 1	70,383	70,383	70,383	70,383	70,383	110,547	110,547	110,547	110,547	110,547
TOTAL DEBT SERVICE	70,383	70,383	70,383	70,383	70,383	110,547	110,547	110,547	110,547	110,547
NET CASH FLOW	41,258	60,091	64,722	69,509	74,458	39,411	44,700	50,168	55,820	61,662
% ROC	13.75%	20.03%	21.57%	23.17%	24.82%	13.14%	14.90%	16.72%	18.61%	20.55%
REVERSION SALES PRICE	1,395,511	1,630,930	1,688,811	1,748,652	1,810,518	1,874,474	1,940,591	2,008,938	2,079,589	2,152,618
Cost of Sale (5%)	69,776	81,547	84,441	87,433	90,526	93,724	97,030	100,447	103,979	107,631
LOAN BALANCE	872,664	843,973	813,859	782,251	749,076	1,276,093	1,237,925	1,197,505	1,154,697	1,109,363
PROCEEDS AVAILABLE pre-tax	453,071	705,411	790,512	878,968	970,916	504,658	605,636	710,986	820,912	935,624



SENSITIVITY ANALYSIS

OCCUPANCY	55%	60%	65%	70%	75%	80%	85%	90%
GPI @ YEAR 2	314,587	314,587	314,587	314,587	314,587	314,587	314,587	314,587
OTHER INCOME @ YEAR 2	23,793	23,793	23,793	23,793	23,793	23,793	23,793	23,793
NET RENTAL INCOME	196,816	212,545	228,274	244,004	259,733	275,462	291,192	306,921
TOTAL OPERATING EXPENSES	160,717	160,717	160,717	160,717	160,717	160,717	160,717	160,717
NET OPERATING INCOME	36,098	51,828	67,557	83,286	99,016	114,745	130,474	146,204
DEBT SERVICE	70,383	70,383	70,383	70,383	70,383	70,383	70,383	70,383
NET CASH FLOW PRE-TAX	-34,285	-18,556	-2,826	12,903	28,632	44,362	60,091	75,820
CASH-ON-CASH ROI	-11.43%	-6.19%	-0.94%	4.30%	9.54%	14.79%	20.03%	25.27%