

Self Storage Investment For Sale

# Wolf Creek Storage

26,800 SF | \$1,075,000

**NAI**Latter&Blum

## Offering Memorandum

### Wolf Creek Storage

30830 LA Highway 16, Denham Springs, LA 70726

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from NAI Latter & Blum Real Estate Brokerage and should not be made available to any other person or entity without the written consent of Broker. This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Broker has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue occupancy of the subject property.

The information contained in the Offering Memorandum has been obtained from sources we believe to be reliable; however, Broker has not verified, and will not verify, any of the information contained herein, nor has Broker conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential purchasers must take appropriate measures to verify all of the information set forth herein.



SALE PRICE: **\$1,075,000**

NUMBER OF UNITS: **232**

CAP RATE: **8.01%**

GRM: **7.14**

NOI: **\$86,147**

LOT SIZE: **1.84 Acres**

BUILDING SIZE: **26,800 SF**

## Property Overview

The site is improved with 12 metal framed buildings containing a total of 232 non-climate storage units. The facility has a total gross building area of 26,800 square feet. Unit sizes range from 50 square feet up to 150 square feet. Site improvements include concrete driveways, security cameras, security lighting, and two billboards which provide additional income. Overall, the subject is considered to be in good condition with little deferred maintenance.

## Location Highlights

- The subject property is Located in the City of Denham Springs in Livingston Parish, Louisiana. Denham Springs serves as the parish seat and is a high respectable suburb of the State's Capital. It is located approximately 8 miles east of Baton Rouge and located on LA Highway 16, just north of Interstate 12. Both parcels total approximately 525 feet of frontage along LA-16 which has an average daily traffic count of 32,000. The subject property has excellent visibility and several points of ingress and egress along the roadway.

Additional Photos



Additional Photos



## Property Details

PROPERTY NAME:	Wolf Creek Storage
PROPERTY ADDRESS:	30830 LA Highway 16 Denham Springs, LA 70726
PROPERTY TYPE:	Industrial
TOTA UNITS:	232
LOT SIZE:	1.84 Acres
GROSS LEASABLE AREA:	26,800 SF
CONSTRUCTION TYPE:	Metal
SECURITY CAMERAS:	Yes
OFFICE:	Yes
YEAR BUILT:	1995-2000
MISC ITEMS INCLUDED:	Golf Cart & Lawnmower



## Unit Mix Summary

Unit Type	Count	% Total	Size (SF)	Price/Unit	Monthly Income	Annual Income
5 X 10	48	20.7	50	39.00	\$1,872	\$22,464
10 X 10	124	53.4	100	45.00	\$5,580	\$66,960
10 X 20	60	25.9	200	85.00	\$5,100	\$61,200
<b>Totals/Averages</b>	<b>232</b>	<b>100%</b>	<b>26,800</b>		<b>\$12,552</b>	<b>\$150,624</b>

## Income Summary

Per SF

<b>Gross Income</b>	<b>\$121,095</b>	<b>\$4.52</b>
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## Expense Summary

Per SF

Property Taxes	\$7,348	\$0.27
Insurance	\$5,000	\$0.19
Management	\$18,000	\$0.67
Electricity	\$3,600	\$0.13
Internet	\$1,000	\$0.04

<b>Gross Expenses</b>	<b>\$34,948</b>	<b>\$1.30</b>
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<b>Net Operating Income</b>	<b>\$86,147</b>	<b>\$3.21</b>
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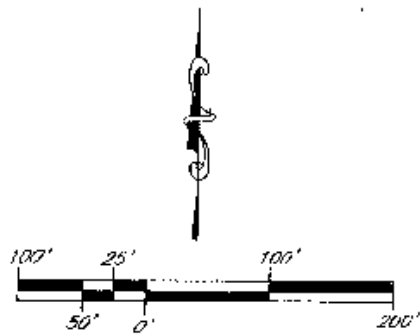


## Investment Overview

Price	\$1,075,000
Number of Units	232
Price per Unit	\$4,633
Approximate Square Footage	26,800
Price per Square Footage	\$40
CAP Rate	8.01%

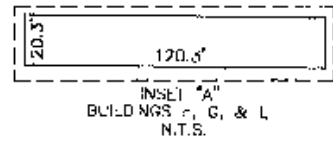
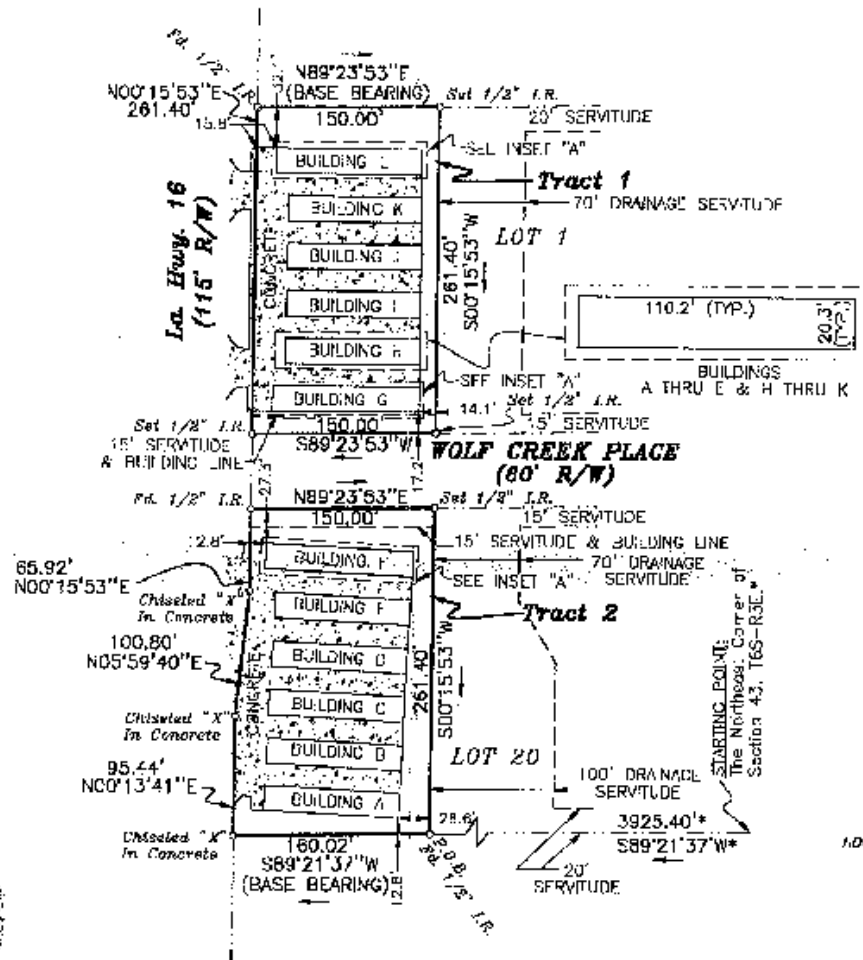
## Operating Data

<b>Gross Scheduled Income</b>	<b>\$150,624</b>
Vacancy Cost (21.0%)	- \$31,028
<b>Gross Operating Income</b>	<b>\$121,095</b>
Operating Expenses	- \$34,948
<b>Net Operating Income</b>	<b>\$86,147</b>
Debt Service	- -
<b>Pre-Tax Cash Flow</b>	<b>\$86,147</b>
Cash-on-Cash Return % (yr 1)	62.65%
Principal Reduction (yr 1)	+ -
<b>Total Return (yr 1)</b>	<b>\$86,147</b>
Return on Investment %	62.65%



**REFERENCE:**  
 1. "Final Plat of Wolf Creek Place..." dated 7/29/89 by Wilfred A. Fontenot, P.L.S.  
 2. "Survey Map for Mike Barnett..." dated 8/31/88 by Wilfred A. Fontenot, P.L.S.

**FLOOD CERTIFICATION:**  
 According to FIRM Community Panel No. 220870115 B, effective date 8/23/01, this property falls in Flood zone "AE".



**GENERAL NOTES:**  
 1. The original drawing of this work is the property of Alvin Fairburn & Assoc., Inc. Reproduction of this work is prohibited except by permission of this firm. Additional information is often added in a continuous updating process. Check for latest revision data before using as shall show. This firm is not responsible for errors or omissions based upon obsolete drawings for which this firm was not specifically consulted.  
 2. Property restrictions, servitudes and/or rights-of-way, other than those shown may exist on this property and owner or potential buyers should be aware that abstracting the title to this property to show all encumbrances may not reflect the scope of this survey.  
 3. Showings shown are based on reference no. 1.  
 4. \* indicates taken from reference and not surveyed.  
 5. Method determination was not requested, and was not included in this survey.

**CERTIFICATION:** This is to certify to the client that in August 2002, this map and the survey on which it is based, was made under my direct supervision in accordance with the minimum standards for Boundary Surveys as found in Louisiana Administrative Code Title 19:252, Chapter 25, for Class C Surveys and it was the intent to establish the surveyed boundary according to reference map #1. This certification is specifically restricted to the stated for their individual use and does not extend to third parties unless the plat is properly revised by the certifier to reflect this work.



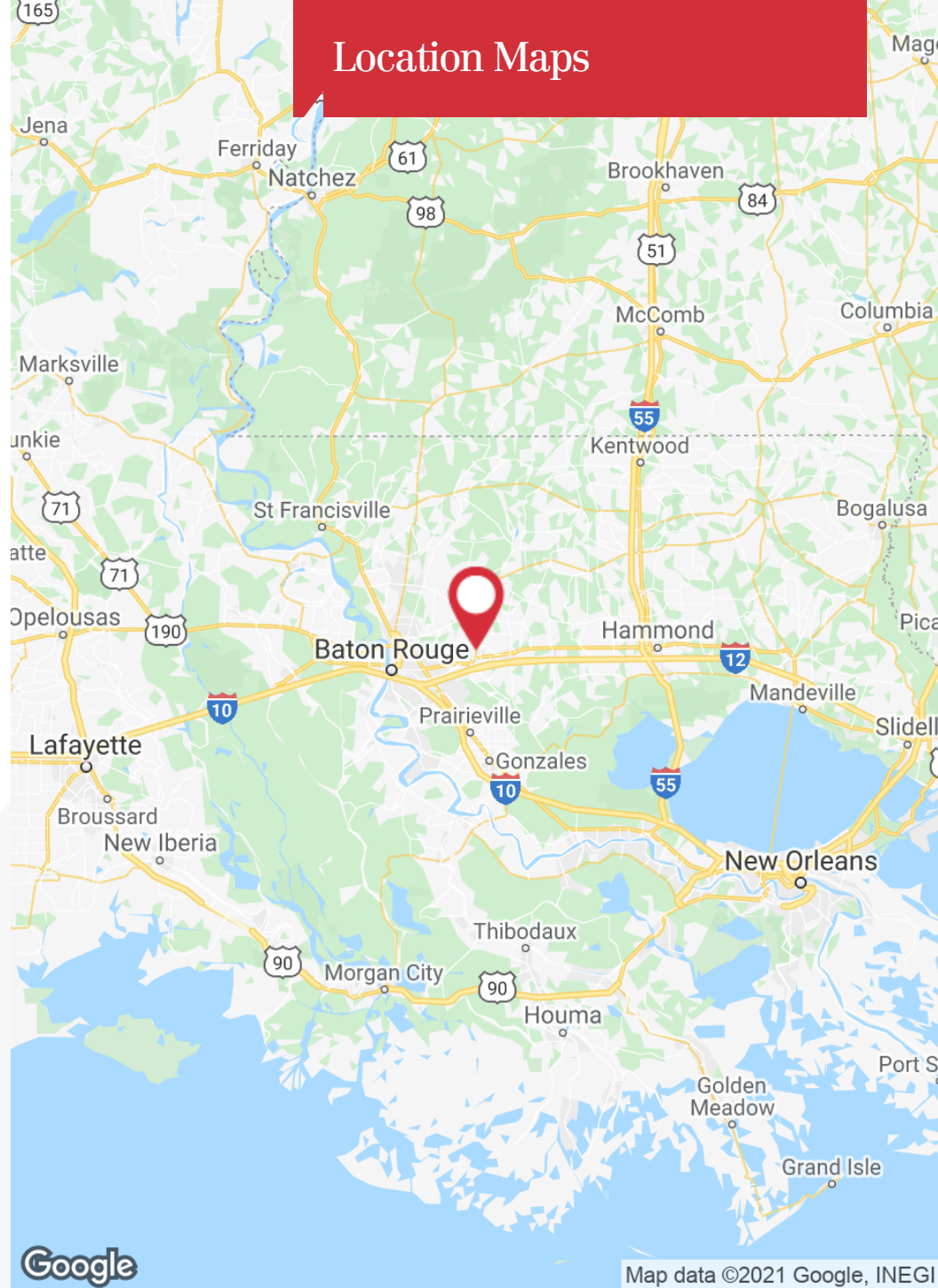
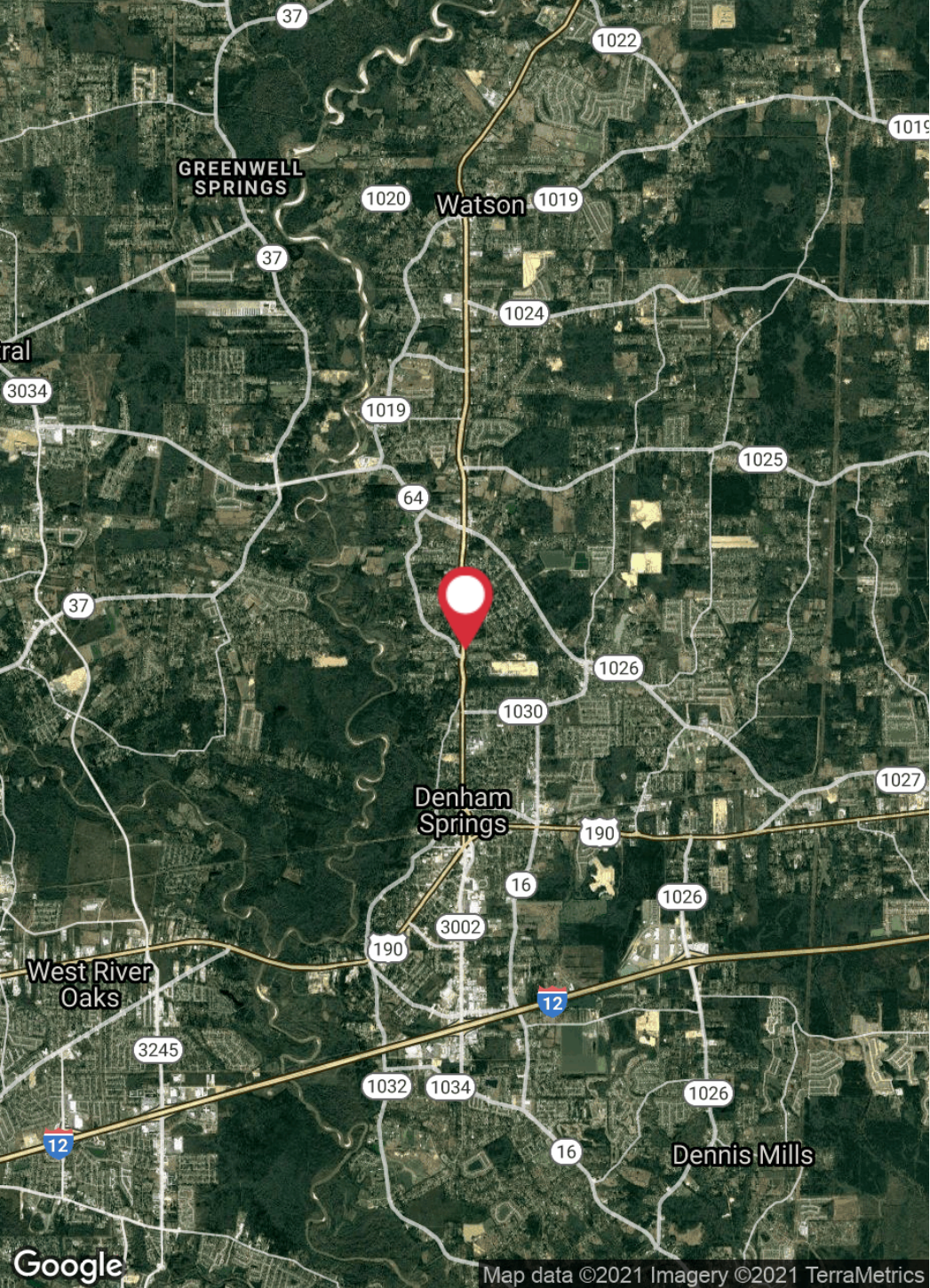
*W. Fontenot*  
 WILFRED A. FONTENOT, P.L.S.  
 DATE: AUGUST 30, 2002  
 FILE: "WOLF CREEK PLACE..."

509	42	48	JB	EF	RF	AFIT
FR	RES	PC	249C	DW	UNU	

**MAP SHOWING SURVEY OF  
 TRACT 1 & TRACT 2,  
 WOLF CREEK PLACE,  
 LOCATED IN SECTION 42, T6S-R3E,  
 LIVINGSTON PARISH, LOUISIANA  
 FOR  
 WOLF CREEK PLACE, INC.**

**ALVIN FAIRBURN & ASSOCIATES**  
 CONSULTING ENGINEERS-DESIGNERS  
 LAND SURVEYORS-LAND PLANNERS  
 1112 SOUTH RANGE AVENUE  
 DENHAM SPRINGS, LOUISIANA 70706 1616

JOB NO. A021014-42

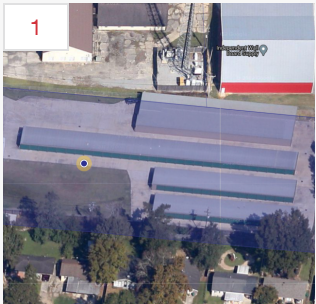




## ★ Subject Property

30830 LA Highway 16 | Denham Springs, LA 70726

**Sale Price:** \$1,075,000      **Lot Size:** 1.84 Acres      **Building SF:** 26,800 SF  
**Price PSF:** \$40.11      **NOI:** \$86,147      **CAP:** 8.01%



## AAA Stor All

9240 Cockerham Rd | Denham Springs, LA 70726

**Sale Price:** \$1,029,000      **Lot Size:** 1.82 Acres      **Building SF:** 22,550 SF  
**Price PSF:** \$45.63      **CAP:** 8.95%      **Closed:** 04/30/2019  
**NOI:** \$92,145



## Jam's Mini Storage

8889 Florida Blvd | Walker, LA 70785

**Sale Price:** \$1,600,000      **Lot Size:** 1.91 Acres      **Building SF:** 37,600 SF  
**Price PSF:** \$42.55      **CAP:** 5.50%      **Closed:** 12/18/2020  
**NOI:** \$85,258





## Denham Springs Self Storage Portfolio

30580 Dunn Rd | Denham Springs, LA 70726

**Sale Price:** \$1,500,000

**Price PSF:** \$35.27

**NOI:** \$192,394

**Lot Size:** 0 Acres

**CAP:** 12.83%

**Building SF:** 42,525 SF

**Closed:** 05/06/2019



# Sales Comparables Summary



## Subject Property

**Wolf Creek Storage**  
30830 LA Highway 16  
Denham Springs, LA 70726

Price

\$1,075,000

Bldg SF

26,800 SF

Price/SF

\$40.11

CAP

8.01%

# Of Units

232

## Sale Comps

Price

Bldg SF

Price/SF

CAP

# Of Units

Close

1



**AAA Stor All**  
9240 Cockerham Rd  
Denham Springs, LA 70726

\$1,029,000

22,550 SF

\$45.63

8.95%

172

04/30/2019

2



**Jam's Mini Storage**  
8889 Florida Blvd  
Walker, LA 70785

\$1,600,000

37,600 SF

\$42.55

5.5%

283

12/18/2020

3



**Denham Springs Self Storage Portfolio**  
30580 Dunn Rd  
Denham Springs, LA 70726

\$1,500,000

42,525 SF

\$35.27

12.83%

260

05/06/2019

Price

Bldg SF

Price/SF

CAP

# Of Units

Close

Totals/Averages

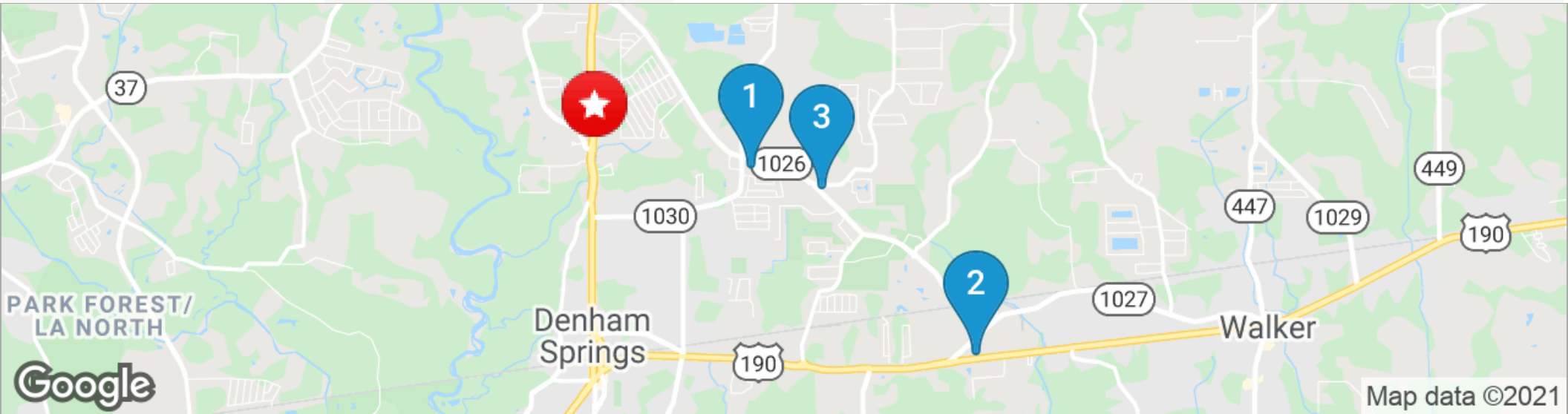
\$1,376,333

34,225 SF

\$40.21

9.09%

238.33



**Subject Property**

30830 LA Highway 16 | Denham Springs, LA 70726

1

**AAA Stor All**

9240 Cockerham Rd  
Denham Springs, LA 70726

2

**Jam's Mini Storage**

8889 Florida Blvd  
Walker, LA 70785

3

**Denham Springs Self Storage Portfolio**

30580 Dunn Rd  
Denham Springs, LA 70726



## Will Watson

### Commercial Sales and Leasing

225.295.0800 tel  
318.914.1576 cell  
willwatson@latterblum.com

#### Professional Background

Born and raised in Monroe, Louisiana, Will Watson moved to Baton Rouge in 2018 and joined NAI Latter & Blum. Prior to real estate, Will obtained a B.S. in Agricultural Resource Economics from the University of Maryland while pursuing his collegiate baseball career. Particularly intriguing to Will, and what ultimately lead him to real estate, was his extensive studies in land economics and market trends that influence property values. This new found passion led him back home where he promptly began his real estate career. As a licensed agent in Louisiana, he has experience working with clients from the initial market analysis to the final site selection and transaction details. He has proven himself to be an effective fiduciary representative for his clients due to his extensive market knowledge, aggressive pricing and marketing strategies, unrivaled work ethic, and dedication to helping clients achieve their objectives. In June 2020, Will joined Gulf Partners Self Storage Team at NAI Latter & Blum, specializing exclusively in the disposition, acquisition, and exchange of self-storage facilities across the Gulf South.

#### Education

University of Maryland  
Bachelor of Sciences in Agricultural Resource Economics

Louisiana State University at Eunice  
Bachelor of Arts in General Business

#### Memberships & Affiliations

Commercial Investment Division of Greater Baton Rouge (CID)  
Greater Baton Rouge Association of Realtors (GBRAR)  
CCIM Member (Louisiana Chapter)  
CCIM Candidate  
Delta Waterfowl Board Member  
The Self Storage Association of Louisiana





## Jeff Wilke

Investments/ Commercial Sales and Leasing

225.295.0800 tel  
 256.694.1492 cell  
 jeffwilke@latterblum.com

### Professional Background

Jeff joined the Gulf Partners Self Storage Team at NAI Latter & Blum in June 2020. He graduated from Florida State University where he obtained a BS degree in Economics, a BS degree in Social Science and a minor in Urban and Regional Planning. Jeff began his commercial real estate career in Birmingham then Huntsville, Alabama as an advisor and later as a partner with Graham & Company. He was the Managing Director for SVN Gulf Partners after moving to Louisiana and was a member of the SVN Self Storage Council until joining NAI Latter & Blum. He holds several professional designations to include Certified Commercial Investment Member (CCIM), Society of Industrial and Office Realtors (SIOR), and Leadership in Energy and Environmental Design (LEED AP), which is supported by the United States Green Building Council. Jeff served on the Alabama CCIM state board for five years, chapter Treasurer, VP, President, and then Regional Director South for SIOR and currently serves as a member of the Technology and Investment Member Groups. Jeff has experience in all aspects of commercial real estate (CRE), including capital markets, development, management, leasing, marketing, and sales. His practice includes advising private owners, developers, private equity firms, institutional, and corporate owners of real estate.

### Education

- Florida State University (1996)
- BS Economics
  - BS Social Science
  - Minor Urban and Regional Planning

### Memberships & Affiliations

- Certified Commercial Investment Member, CCIM
- Designation 2002
  - Alabama Chapter Board of Directors 2010-2013
- Society of Industrial and Office Realtors, SIOR
- Designation 2004
  - LA, MS, AL, NWFL Chapter Treasurer 2014
  - LA, MS, AL, NWFL Chapter Vice-President 2015
  - LA, MS, AL, NWFL Chapter President 2016-2017
  - Regional Director South 2017-2019
  - Member of Technology and Investment Member Groups 2019-
- Leadership in Energy and Environmental Design Accredited Professional, LEED AP
- Designation 2009
- Federal Aviation Administration FAA