

For Sale

126 Plaza Drive Mansfield, Louisiana 71052

Self Storage Investment

NAI Latter & Blum —
GULF PARTNERS
COMMERCIAL REAL ESTATE GROUP

For more information

Will Watson

O: 225 295 0800 | C: 318 914 1576
willwatson@latterblum.com

Jeff Wilke

O: 225 295 0800 | C: 256 694 1492
jeffwilke@latterblum.com

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Executive Summary

SALE PRICE: **\$725,000**

NUMBER OF UNITS: **176**

CAP RATE: **16.55%**

GRM: **4.98**

NOI: **\$119,980**

BUILDINGS 1-6: **21,950 SF**

WAREHOUSE SIZE: **7,500 SF**

Property Overview

The site is improved with 6 metal framed buildings containing a total of 176 self-storage units. The facility includes 29 climate-controlled storage units (16.48%), 147 non-climate storage units (83.52%), and a total gross building area of 21,950 square feet and a net rentable area of 19,500 square feet. Unit sizes range from 50 square feet up to 150 square feet. Climate controlled units are interior accessible units while the non-climate buildings are accessed by the exterior of the buildings. Site improvements include concrete driveways, security perimeter fencing with an access code electric gate (1), and security lighting. Overall, the subject is considered to be in good condition with little deferred maintenance.

Across the street from the Mini Storage Facility is a value add warehouse building. The building has a gross building area of 7,500 square feet comprised of 1,000 square feet of office space and 6,500 square feet of open warehouse space. The structure could be improved to store large equipment such as boats or automobiles.

Aerial Photo Description

7,500 SF
Warehouse

Climate
Controlled



Location Overview

The subject property is located in the City of Mansfield in DeSoto Parish, Louisiana. Mansfield serves as the parish seat. It is approximately 95 miles northwest of Alexandria, and 37 miles south of Shreveport, Louisiana. The subject itself is located on Plaza Drive, just south of Highway 84. Thus, the immediate competitive market area includes the Highway 84 corridor as well as the entire city of Mansfield. Furthermore, as Mansfield is the largest community of any real size within a radius of 30 miles, the subject market also includes all of DeSoto Parish.

Located in northwestern Louisiana, the city of Mansfield and DeSoto Parish is readily accessed by Interstate 49, a regional transportation artery linking Lafayette to Shreveport and points north. Interstate 49 connects with I-20 to the north in Shreveport and I-10 in Lafayette. Highways 84 and 171 are the primary local highways providing connectivity throughout the parish and linkages between the communities scattered throughout the area including Stonewall and Logansport. These highways intersect in downtown Mansfield which is also serviced by a number of smaller local arteries typical of a small town.



Property Details

PROPERTY NAME:	Mansfield Mini Storage
PROPERTY ADDRESS:	126 & 127 Plaza Drive Mansfield , LA 71052
PROPERTY TYPE:	Self Storage & Warehouse Building
NON CLIMATE UNITS:	147
CLIMATE CONTROLLED UNITS:	29
TOTAL UNITS:	176
UNIT SIZES:	50-150 SF
NRSF:	19,500 SF
ACRES:	2.02 Acres
YEAR BUILT:	1997-2004
ZONING:	I-2 Heavy Industry
CONSTRUCTION TYPE:	Metal
FENCING TYPE :	Chain Link
TYPE OF GATE:	Sliding
ENTRIES:	One
OUTSIDE STORAGE:	Yes
OFFICE:	1,000 SF



Unit Mix Summary

Unit Type	Unit Mix	% Total	Size (SF)	Price/Unit	Monthly Income	Annual Income
5 x 10	28	15.9	50	35.00	\$980	\$11,760
10 x 10	30	17.0	100	55.00	\$1,650	\$19,800
10 x 13	10	5.7	130	60.00	\$600	\$7,200
10 x 15	79	44.9	150	65.00	\$5,135	\$61,620
5 x 10 Controlled	19	10.8	50	55.00	\$1,045	\$12,540
10 x 10 Controlled	10	5.7	100	85.00	\$850	\$10,200
Totals/Averages	176	100%	19,500		\$10,260	\$123,120

Income Summary

		Per SF
5X10	\$11,760	\$0.54
10x10	\$19,800	\$0.90
10x13	\$7,200	\$0.33
10x15	\$61,620	\$2.81
5x10 Controlled	\$12,540	\$0.57
10x10 Controlled	\$10,200	\$0.46
Warehouse 7,500 sf	\$22,500	\$1.03
Gross Income	\$145,620	\$6.63

Expense Summary

		Per SF
Property Tax	\$3,486	\$0.16
Management	\$5,000	\$0.23
Landscaping	\$1,200	\$0.05
Electricity	\$698	\$0.03
Check Processing Fee	\$693	\$0.03
Gross Expenses	\$11,077	\$0.50
Net Operating Income	\$119,980	\$5.47

Investment Overview

Price	\$725,000
Number of Units	176
Price per Unit	\$4,119
Approximate Square Footage	21,950
Price per Square Footage	\$33
CAP Rate	16.55%

Gross Scheduled Income

Vacancy Cost (10%)	- \$14,562
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Gross Operating Income

Operating Expenses	- \$11,077
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Net Operating Income

Debt Service	- \$41,280
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Pre-Tax Cash Flow

Principal Reduction (yr 1)	+ \$17,162
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Total Return (yr 1)

Return on Investment %	52.89%
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Financing Data

Loan Amount	\$543,750
LTV	75.00%
Interest Rate	4.500%
Debt Service	\$41,280
Debt Service Monthly	\$3,440
Amortization	20

Location Maps

