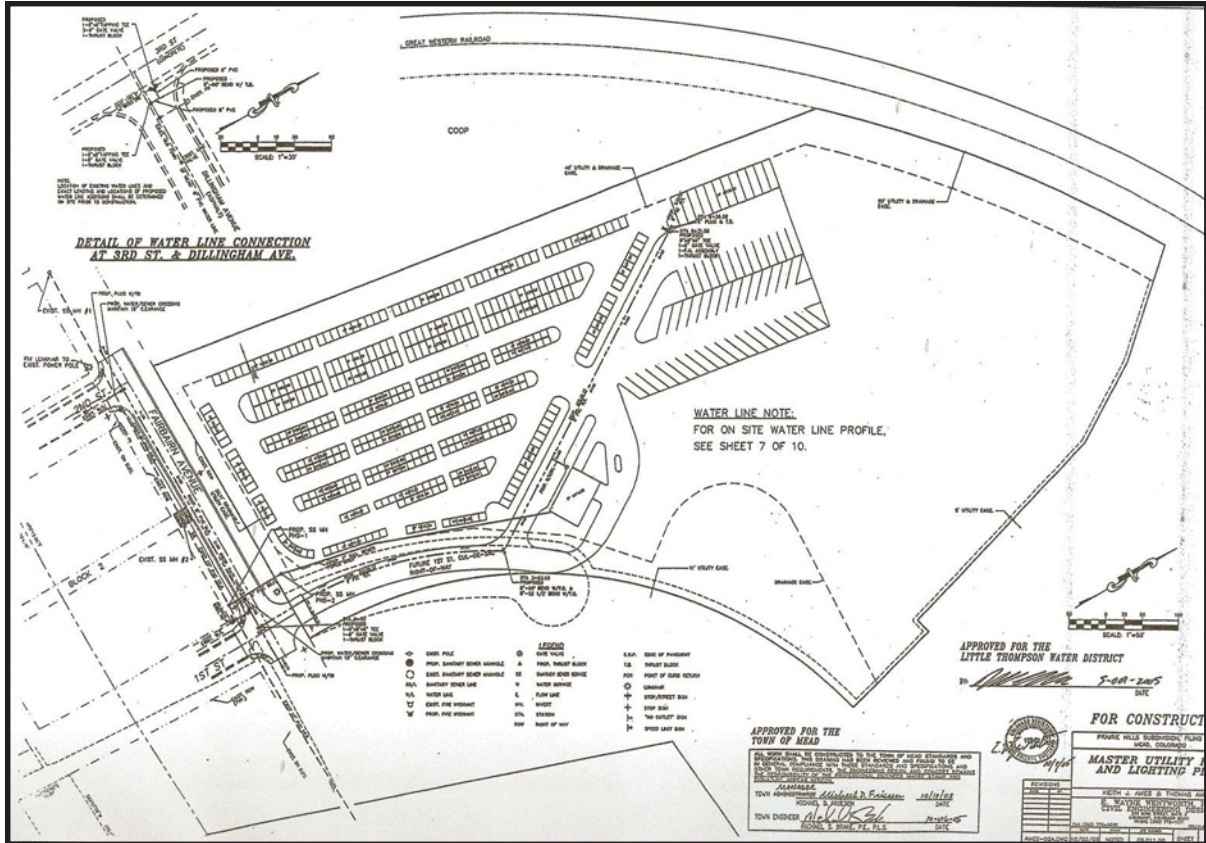


DEVELOPMENT OPPORTUNITY

Prairie Hills Self Storage
 Intersection of 1st Street & Fairburn
 Mead, CO



Listing Broker

Joan Lucas

Joan Lucas Real Estate Services, LLC
 5021 Newton St.
 Denver, CO 80221

Phone: 720-855-6587
 Fax: 720-294-1078
 E-mail: joan@selfstorage.com



PHOTOS



NEW HOUSING DEVELOPMENT



NEW HOUSING DEVELOPMENT



SUBJECT SITE LOOKING NW FROM COLORADO 34

TRANSACTION TERMS

Price: \$750,000 or \$1.23 psf for entire site

Terms: 50% down payment - \$375,000
-Owner will consider possible carry back financing for qualified buyer; terms to be negotiated
-Additionally seller can act as general contractor for the project again at terms to be negotiated
-FUTURE VALUE: 8% CAP - \$4,185,050

*Please note this site is not divisible

PROPERTY HIGHLIGHTS

- Development site for high end storage facility on 14.054 acres of dedicated land, one mile west of I-25 on Colorado Highway 34 with easy access to Mead, Longmont, Berthoud and Johnstown.
- Site is approved for 55,000 SF of minis, 300 RV parking spaces with executive wash bay, propane service, and dump station. Property will be served by high speed internet access.
- All RV parking (both covered and surface) lots within five miles of the subject are full or nearly full.
- 14,000 homes have been approved for development in Mead or adjoining Mead.
- The site is close to Welker Farms, a 200 acre, high density proposed commercial and retail development.
- Vale View high end custom homes (starting at \$500,000 and up) are approximately one mile from the site.
- Western Meadows (\$205,000 starter homes) are approximately one mile west of the site (there are about 150 homes built out and occupied at this time).

GENERAL DESCRIPTION

Reprint from *Colorado Real Estate Journal*

What Opportunities Can be Found in the Current Northern Colorado Market?

March 18, 2009 – Nicholas M. Christensen, J.D.

"Now is a great time for developers, owners and tenants to reevaluate their needs. Many great opportunities currently exist in Northern Colorado for visionaries who want to get ahead of the curve and be ready when the economy improves. The region remains a relatively stable, resilient submarket. It enjoys diverse employment from such organizations and companies as CSU (Colorado State University), UNC (University of Northern Colorado) in Greeley, Hewlett-Packard, Kodak, Intel, New Belgium, Anheuser Busch and many other large and small companies including many local start-ups. The work force in Northern Colorado is well educated with 34.9 % holding a college degree. The population within in a 20-mile radius of Interstate 25 and US Highway 34 exceeds 525,000.

Vacancy rates are low for multifamily developments (4.3% in Fort Collins and 3.5% in Loveland) and long-term prospects are good.

2009 presents a great opportunity in Northern Colorado to make some favorable real estate decisions to get ahead of the competition. For Those willing to look ahead, this is an unprecedented time to beneficially impact their future performance."

This unique opportunity is located approximately 16 miles south of Loveland and 10 miles north of Longmont, on Colorado Highway 34, and just one mile west of Interstate 25. Growth along the I-25 Corridor has been explosive in the last three years as hundreds of thousands of square feet of retail and commercial space, offices, auto dealerships, furniture distributors, and thousands of homes are beginning to be built. All new home developments have covenants and restrictions that do not allow storage of boats, trailers, etc. within the subdivisions, necessitating the use of self storage and boat and RV facilities.

The 14.504 acre site has been approved for approximately 55,500 square feet of self storage with 450 mini units, 300 surface boat and RV parking spaces, and one building with covered RV space. An 1,800 square feet manager's residence will also be erected on the site. The project will probably be built in phases, based on consumer demand.

The site will be accessed from WCR 34 and First Street. The owner feels that a monument sign can be erected at the intersection of Colorado Highway 34 and First Street to direct customers to the facility. WCR 34 is an east-west, two-lane arterial that provides connections to I-25 for the Town of Mead and the Town of Platteville.

GENERAL DESCRIPTION CONT.

The Mead Sanitation District is situated adjacent to the property on the east side of the site. The city of Mead has begun the relocation process and the site should be fully reclaimed in 2009. Just east of the sanitation district and closer to I-25, is a 200 acre site that has been planned for residential and commercial use. And just east and south of the subject property, a 30 acre site has been fully approved for the development of 135 homes. This developer has agreed to allow the owner of the self storage project to add marketing materials regarding the self storage project in his marketing packets.

While on first glance this development site seems to be large in comparison to a typical self storage deal which is usually 3-5 acres, an excellent example of what is happening in the area is Tri County Self Storage, located in Erie, Colorado. The facility is located in what was once an emerging market, with approximately 15 acres of ground. Today, the site contains 72,000 SF of existing self storage, with two more buildings under construction for an additional 25,000 SF. Additionally, there are now two golf courses and thousands of homes throughout the area to support the business.

The pricing includes land, all final documents and signatures, architectural drawings, engineering studies, surveys, etc. The owner (a licensed contractor) will either sell the entire project and move on, or is willing to negotiate General Contracting the Project and/or submit bids for either a buy-out or investment option.



SALIENT DATA

Rentable Square Feet: Proposed self storage project of 55,000 SF plus 300 surface RV spaces, dump station, truck wash, and possible owner/manager's home

Total Land Area: 14.504 acres, or 631,794 sf

Zoning: No specific zoning classification for subject site because Mead evaluates developments on a per project basis

Total Units: 445 units plus 300 open RV spaces and 12 covered RV spaces

Climate Controlled Units: Can do climate controlled or temperature controlled

Year of Facility Opening: Phase I-Potential 2009-2010

Number of Buildings: 33 proposed buildings

Exterior Construction: Metal

Interior Construction: Metal partitions

Foundation: Concrete

Roof: Standing seam metal

Fencing: Self storage buildings will be erected on perimeter of site with stucco trim to create the fencing

Gate: Electronic

Doors: Roll-up metal

Paving: Asphalt or concrete

Accounting System: TBD

Security: Perimeter fencing with stucco and security system, exterior lighting

Fire Protection System: Mountain View Fire District

Manager Apartment: 1,800 sf manager's office and housing unit

Manager Office: Yes

Hours of Operation: TBD

Other Business Operations: TBD





UNIT MIX & SCHEDULED INCOME

Minis						
# of Units	Unit Size	Unit SF	Total SF	Rental Rate	Potential Monthly Income	Potential Annual Income
104	10X15	150	15,600	\$84.95	\$8,835	\$106,018
88	10X20	200	17,600	\$104.95	\$9,236	\$110,827
253	10X10	100	25,300	\$69.95	\$17,697	\$212,368
Subtotal			58,500		\$35,768	\$429,213
RV Covered & Surface Parking						
300	12x40	Surface		\$45	\$13,500	\$162,000
7	12X40	Enclosed		\$200	\$1,400	\$16,800
Grand Total			58,500		\$50,668	\$608,013

*Note - mini rental rates are based on U-Haul I-66 rates.

PROFORMA

Potential Income From Minis at Rack Rates	\$ 429,213
Potential Income From RV Spaces (300)	\$ 162,000
Potential Income For Enclosed RV Spaces	\$ 16,800
Total Potential Income	\$ 608,013
Less 25% Vacancy and loss	(\$ 152,003)
Effective Gross Income	\$ 456,010
Plus box and lock sales, misc. income (@ 2%)	\$ 9,120
Effective Gross Income at 75% Stabilized	\$ 465,130
Less Expenses at 28%	(\$ 130,236)
Potential Net Operating Income	\$ 334,894
Cap at 8.5%	\$3,938,870
Cap at 8%	\$4,185,050



REGIONAL DESCRIPTION

Mead, CO is a town in Weld County, CO. Weld County covers an area of 4,004 square miles in north central Colorado and it is bordered on the north by Wyoming and Nebraska and on the south by the Denver metropolitan area. The third largest county in Colorado, Weld County has an area greater than that of Rhode Island, Delaware and the District of Columbia combined. The county seat and principal city, Greeley, is located in the west central part of the county and contains almost half the county's population. Generally, most of the remaining population resides within a 20 to 30 miles radius of Greeley; the northeastern part of the county is sparsely populated.

The land surrounding the community is prime agricultural land. It has gentle rolling hills and flat lands with numerous irrigation reservoirs scattered throughout the landscape. Wide-open spaces are the trademark of rural Weld County, and Mead has its share of them. The advent of the automobile, shopping malls, national chain stores and the Depression all played important roles in the changes the Town has seen since its incorporation. Presently, the Town is primarily a bedroom community and because of its ideal central location to metropolitan areas such as Denver, Fort Collins, Longmont and Boulder, residents commute to their place of employment. It has some commercial and industrial development on State Highway 66 next to Interstate 25.

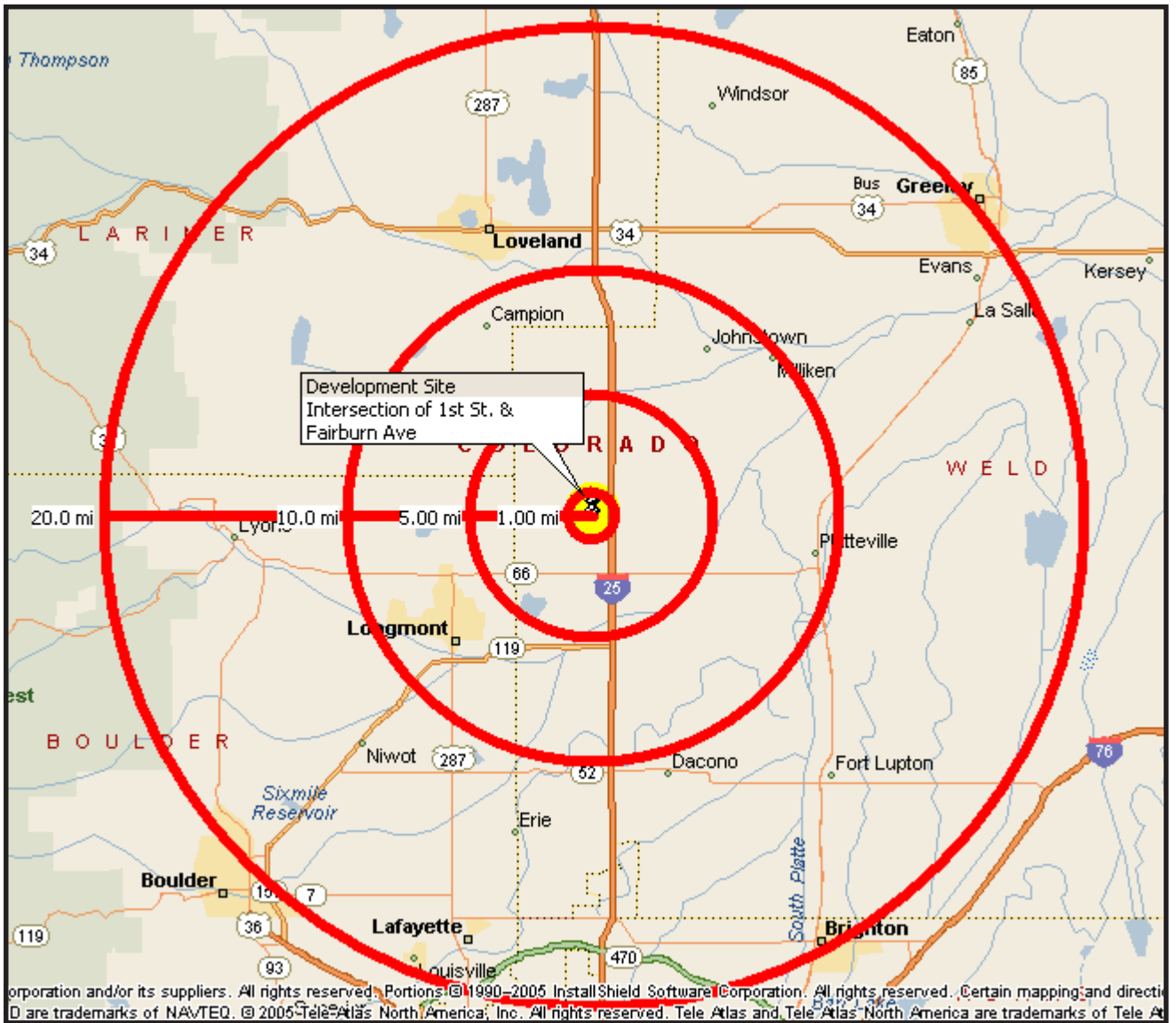
<http://www.co.weld.co.us/>

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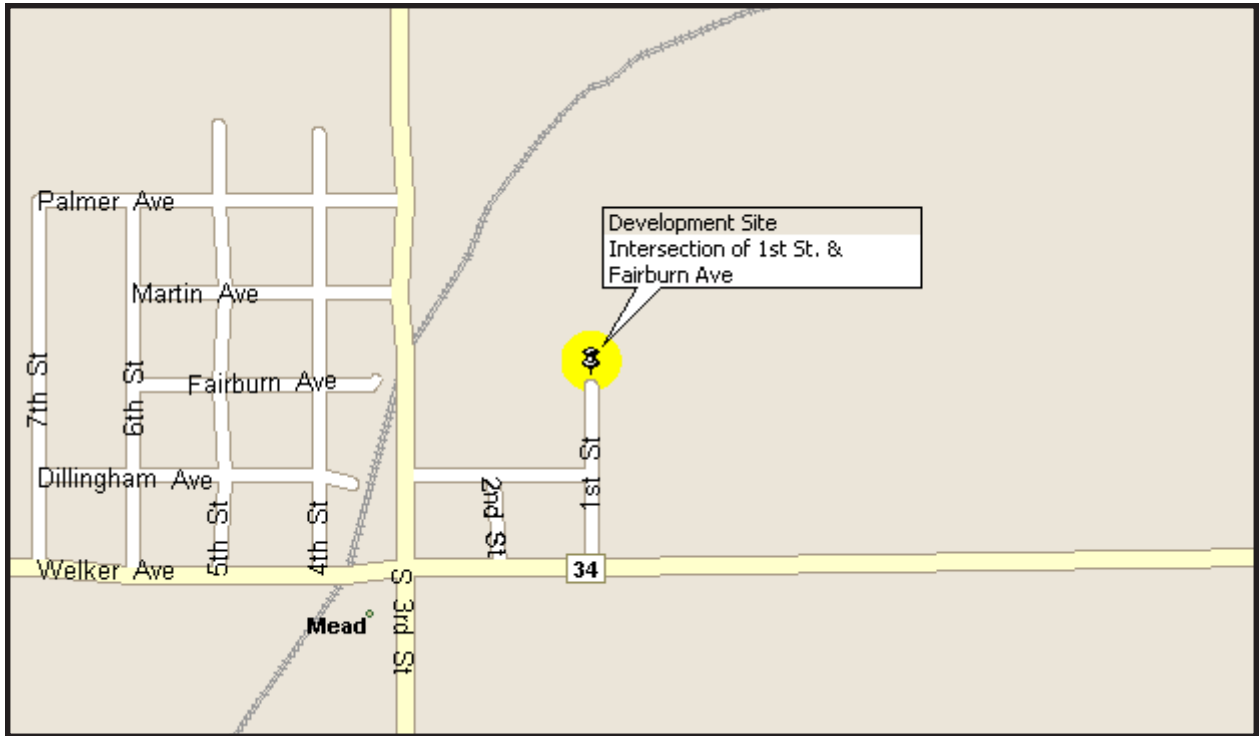
DEMOGRAPHICS

2008 Demographic Estimate				
	1 Mile Radius	5 Mile Radius	10 Mile Radius	20 Mile Radius
Population	2,254	9,218	135,258	527,164
Estimated Households	850	3,131	49,215	195,149
Median Household Income	\$90,714	\$79,852	\$62,672	\$62,079
Per Capita Income	\$34,747	\$33,153	\$27,979	\$29,134
Household Income				
Less than \$15,000	4.22%	4.34%	7.26%	8.07%
\$15,000 to \$24,999	2.81%	3.61%	7.92%	7.93%
\$25,000 to \$34,999	5.68%	6.39%	8.65%	9.10%
\$35,000 to \$49,999	7.60%	10.92%	14.50%	14.58%
\$50,000 to \$74,999	18.34%	21.32%	23.03%	21.37%
\$75,000 to \$99,999	18.06%	17.62%	15.53%	14.79%
\$100,000 to \$149,999	23.69%	21.82%	15.34%	15.35%
\$150,000 to \$249,999	15.15%	10.61%	5.84%	6.43%
\$250,000 to \$499,999	3.47%	2.58%	1.45%	1.78%
\$500,000 and greater	0.98%	0.79%	0.48%	0.60%
Housing				
Occupied Units	850	3,131	49,215	195,149
Owner Occ. Units	89.45%	83.99%	73.84%	75.25%
Rental Units	10.55%	16.01%	26.16%	24.75%

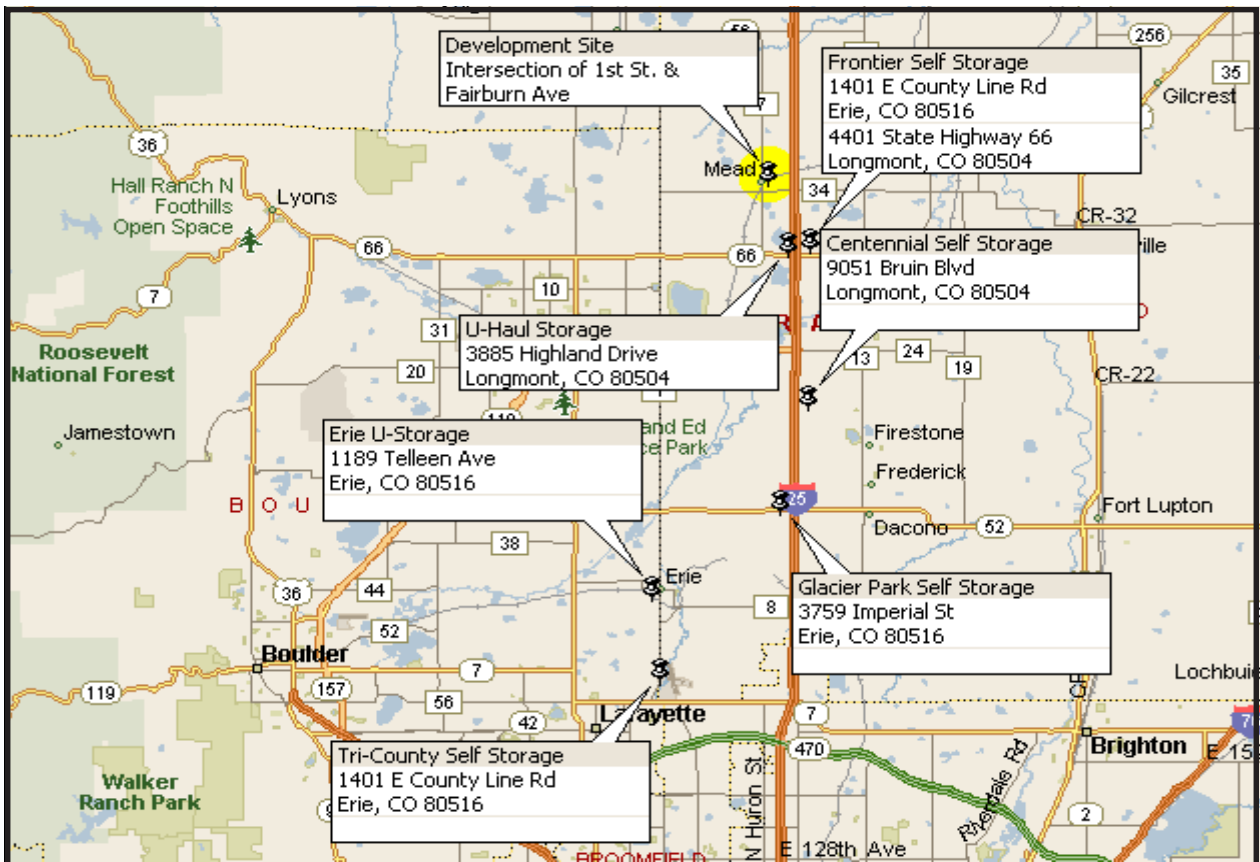
RADIUS MAP



PROPERTY LOCATION MAP



PROXIMITY OF COMPETITIVE FACILITIES





COMPETITOR INFORMATION

Frontier Self Storage: 4401 State Highway 66, Longmont, CO 80504

Distance From Subject Property: 2.2 Miles (approx.)

Security: Gated, individual door alarms

Gate Hours: 5:00am-10:00pm daily

Office Hours: 8:30am-4:30pm Mon-Fri

Comments: This is a fully fenced storage project, attend of cul-de-sac. Access to storage units 7 days per week and boat/rv parking at entrance of site

Unit Size	Monthly Rent	Rent/SF
10x10	\$55	\$0.55
10x20	\$95	\$0.48

Centennial Self Storage: 9051 Bruin Blvd., Longmont, CO 80504

Distance from Subject Property: 7.3 Miles (approx.)

On-Site Manager: Yes

Office Hours: 9:00am-6:00pm Mon-Sat, 12:00pm-5:00pm Sun

Gate Hours: 6:00am-8:00pm daily

Comments: \$10 administration fee. Free truck rental. 454 units, 65 climate controlled units, fortress style project with good visibility from I-25. Facility opened in 2005 and it has concrete drives and an electronic gate.

Unit Size	Monthly Rent	Rent/SF
5x10	\$60	\$1.20
5x10CC	\$85	\$1.70
10x10	\$82	\$0.82
10x10CC	\$119	\$1.19
10x20	\$133	\$0.67
10x25	\$175	\$0.70
10x30	\$155	\$0.52





COMPETITOR INFORMATION CONT.

U-Haul Storage at Longmont on Highway 66: 3885 Highland Drive, Longmont, CO 80504

Distance From Subject Property: 2.2 Miles (approx.)

Security: Perimeter fencing, individual door alarms, video surveillance

On-Site Manager: Yes

Gate Hours: 6:00am-10:00pm daily

Office Hours: 7:00am-7:00pm Mon-Thurs and Sat, 7:00am-8:00pm Fri, 8:00am-6:00pm Sun

Comments: This facility had 79,120 RSF with 477 units, a 900 SF manager's office and a 1,200 SF manager's apartment.

Unit Size	Monthly Rent	Rent/SF
5x10	\$44.95	\$0.90
10x10x8	\$69.95	\$0.70
10x15x8	\$84.95	\$0.57
10x20x8	\$104.95	\$0.53
10x25x10	\$149.95	\$0.50

Erie U-Storage: 1189 Telleen Ave., Erie, CO 80516

Distance from Subject Property: 14 Miles (approx.)

Security: Security Fencing, well lighted, secure dump station

Onsite Manager: Yes

Office Hours: 9:00am-6:00pm Mon-Sat

Comments: This facility has approximately 35,000 SF of minis and approximately 200 boat and RV parking spaces. It is nearly at full occupancy and has propane.

Unit Size	Monthly Rent	Rent/SF
10x10	\$82	\$0.82
10x15	\$102	\$0.68
10x20	\$132	\$0.66
10x25	\$150	\$0.60





COMPETITOR INFORMATION CONT.

Glacier Park Self Storage: 3759 Imperial Street, Frederick, CO 80530

Distance from Subject Property: 10 Miles (approx.)

Security: Fully gated with code access gate and individual unit alarms. 9 security surveillance cameras

On-Site Manager: Yes

Office Hours: 9:00am-6:00pm Mon-Fri; 9:00am-5:00pm Sat; 10:00am-3:00pm Sun

Gate Hours: 6:00am-9:00pm daily

Comments: Fortress Style design that opened in May 2008. 24 hour video surveillance system. Boxes and moving supplies. Facility has good exposure from main road.

Unit Size	Monthly Rent	Rent/SF
5x5	\$31	\$1.24
5x10	\$62	\$1.25
10x10	\$82	\$0.82
10x15	\$102	\$0.68
10x20	\$133	\$0.67
10x30	\$180	\$0.60
12x25	\$195	\$0.65
12x30	\$210	\$0.58
15x40	\$318	\$0.53

Tri-County Storage: 1401 E County Line Rd., Erie, CO 80516

Distance from Subject Property: 15 Miles (approx.)

Gate Hours: 6:00am-10:00pm daily

Office Hours: 8:00am-5:00pm Mon-Fri, 8:00am-4:30pm Sat

Unit Size	Monthly Rent	Rent/SF
10x10	\$90	\$0.90
10x15	\$115	\$0.77
10x20	\$140	\$0.70



EXISTING RV STORAGE FACILITIES

Frederick West RV Storage: 7245 Johnson Drive, Frederick, CO 80504; 720-887-0301

Comments: This is a nice project in an industrial area; fully fenced; nicely landscaped; gravel

Affordable RV Storage: 7173 WCR 13, Frederick, CO 80530; 303-833-2979

Comments: This is a very isolated project that is all gravel. There are 200 units, 25 of them are vacant. There is a home on site and it has good security.

Beacon Indoor RV Boat & Mini Storage: 4059 Camelot Cir., Longmont, CO 80504;

303-651-0711

Comments: This facility has 111 totally enclosed units and they are adding 30 more units at this time with concrete drives. Gates are electronic and facility has manager's office. At full occupancy.

Camelot RV Storage, LLC: 4075 Camelot Cir., Longmont, CO 80504; 970-535-4008

Comments: This is a very nice facility with good visibility from the highway. There are approximately 500 units and it is nearly at full occupancy.

Watts RV Storage: 3772 Eureka Way, Frederick, CO 80530; 303-833-7097

Comments: This is a very nice project with concrete drives, fully fenced. There is an office building at the front of the site and it is located in industrial park.

AA Affordable Storage: 7173 WCR 13, Frederick, CO 80530

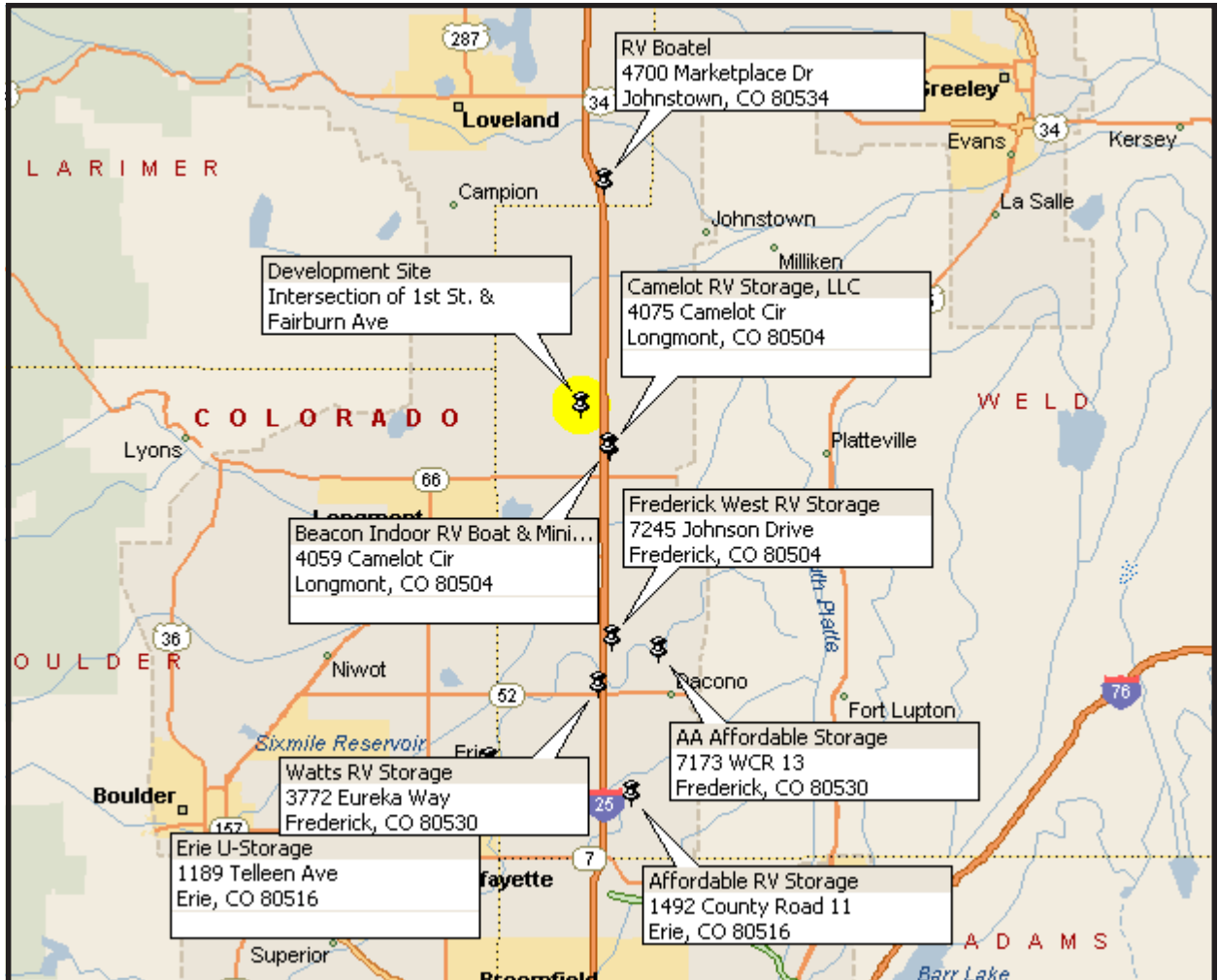
Erie U-Storage: 1189 Telleen Ave., Erie, CO 80516; 303-828-2400

Comments: This facility has approximately 35,000 SF of minis and approximately 200 boat and RV parking spaces. Nearly at full occupancy.

RV Boatel: 4700 Marketplace Dr., Johnstown, CO 80534; 970-669-3773

Comments: This facility has 240 boats and trailers and 49 RV parking spaces

MAP OF EXISTING RV STORAGE FACILITIES





IDENTIFICATION OF THE PARTIES, DISCLAIMER, AND CONFIDENTIALITY

Parties: Joan Lucas, of Joan Lucas Real Estate Services, LLC, is the listing Broker for the property and agent of the Seller. Except as indicated herein, no other parties are or will become agent of or for the Seller in the contemplated transaction. Broker will not employ any sub-agents unless such agents are employed by Broker's real estate firm. Broker will cooperate (sharing commissions on a negotiated basis) with third party brokers that present a purchaser for the listed property.

Argus Self Storage Sales Network, Inc. (Argus) is not the listing agent for this property. Offers to buy or sell this property can only be made through the listing agent identified herein. Argus is a marketing consultant that provides certain marketing assistance to the listing broker and is not a party to the listing agreement or any other agreement relating to the property.

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For further information, please contact:

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