



Lock Tight Mini Storage

2080 N. Lapeer Rd. Lapeer, Mi. 48446 (810) 664-2800

Business Information

Lot size is 203 feet wide x 428 feet deep on M-24 Lapeer Rd
3. Storage Buildings totaling 12,600 square feet (1- 30x160 & 2- 30x130)
76 units ranging from 5x 10 to 10 x 30
4400 square feet retail building (Currently Rented to Lapeer Military Surplus @ \$2,550.00 a month)
900 square feet Self Storage & retail office
1500 square feet retail building (Currently Rented to Video Connection @ \$750.00 per month)
U-Haul Truck & Trailer Rental Dealership
New Roof and Gutters in 2006

Monthly Unit Rental Charges (1-1-08)

(12) 5 x 10\$45.00
(16) 10 x 10\$55.00
(17) 10 x 15\$65.00
(17) 10 x 20\$75.00
(14) 10 x 30\$100.00 (1 Double Door Drive Thru)
\$15.00 Administration Charge

Occupancy

We are currently at 95% occupancy

Income

February – December 2005 Income was \$68,000.00
2006 Income was \$87,172.09
2007 Income was \$94,807.07

(2008 Purposed Income)

\$4,000.00 mo. from Storage Rents
\$2,800.00 mo. from Lapeer Military Surplus Rent + Utilities
\$1,000.00 mo from Video Game Connections Rent + Utilities (**New for 2008**)
\$1,000.00 mo. from U-Haul Commissions
\$300.00 mo. from Retail Sales
\$75.00 mo. from Soda Machines
Totaling \$9,175.00 per month for a yearly total of \$110,100.00

Expenses

February – December 2005 Expenses were \$55,628.59 plus mortgage.
2006 Expenses were \$55,518.59 plus mortgage.
2007 Expenses \$49,100.00 plus mortgage

Price is \$725,000.00 Cash Terms

Price has been calculated based on replacement cost criteria

Main Building 6,800 sq ft @ \$85.00sq ft = \$578,000.00
3 Storage Buildings totaling 12,600sq ft @ \$40.00sq ft = \$504,000.00
2 acres of commercial land with M24 Lapeer Rd frontage = \$200,000.00

Replacement cost totals \$1,282,000.00