

Ameri-Store Self-Storage & Boat Storage
 6250 Balladier Blvd., Corwin, OH (East edge of Waynesville)
Offered by Investment Real Estate Services

This attractive facility is located on the north side of State Rte. 73, just one mile east of Rte. 42 in Waynesville and less than two miles from the popular Caesar Creek Lake and Park. The demand for secure, enclosed, boat storage is very strong in this area.

It consists of four buildings on 2.71 acres, secured by fencing, security camera, lights, and coded entry gate. There is adequate space for 3 additional buildings within the fenced area and an additional 1.18 acre lot with space for 3 more buildings is included in this package.

The existing buildings and lots described, plus a new 6-space Large Boat Storage building is offered for sale at just \$900,000.

The vinyl siding, 25-30 year dimensional shingle roofing, and overall quality make these buildings more attractive and more maintenance-free than many typical storage buildings.

The building at the entrance gate has a very nice 30' x 30' Office/Apartment under construction that will be completed upon closing the sale. An adjoining 3.77 acres for future expansion is available and priced below appraisal at \$250,000.

EXISTING 88 STORAGE UNITS, 4 BUILDINGS

#UNITS	SIZE	RENT	# UNITS	SIZE	RENT
12	5 x 10	\$25.	10	10 x 20	\$75.
10	10 x 10	\$45.	18	10 x30	\$100.
28	10 x 15	\$60.	9	12 x 36	\$175.

BUILDING "A" has four 10 x 30 units, three 10X 20, ten 10 X15 three 10 X 10 and six 10 X 5 plus the 30' X 30' Office/Apartment.

BUILDING "B" has seven 10 X 30, four 10 X 20, eight 10 X 15, four 10 X10 and six 10 X 5

BUILDING "C" has eight 10 X 30, three 10 X 20, ten 10 X 15 and three 10 X 10 units.

The building for larger boats has nine 12 X 36 units.

ANNUAL OPERATING DATA PROFORMA

GROSS ANNUAL INCOME AT 100% OCCUPANCY, EXISTING BUILDINGS	\$78,660.
INCOME FROM NEW LARGE BOAT STORAGE BUILDING (\$175./UNIT)	12,600.
TOTAL GROSS INCOME	91,260.
ADJUSTED FOR VACANCY FACTOR @ 4%	\$87,610.
ANNUAL OPERATING EXPENSE	
Real estate taxes (Actual, 2008)	6,201.
Insurance (Actual, 2008)	1,437.
Electric, (Est'd. with new lighting arrangement)	800.
Advertising (Variable, seasonal)	400.
Phone (Actual, 2008)	733.
Average annual maintenance (Actual, 2008)	518.
TOTAL ANNUAL OPERATING EXPENSE	(10,089.)
NET OPERATING INCOME	\$77,521.

Notes: Present Owner's records show security deposit returns as an "expense". A new owner might prefer to set up a separate account for deposits.

The owner receives frequent requests for boat storage and anticipates possible leases for the new building spaces as the building is being finished for occupancy. Of course, no guarantee can be made regarding this. A local Bank provides a mortgage with interest-only payments for the first year, to assist with lower payments while the new building is being rented. Recently quoted loan terms (April 2009) were 6%, 5 year fixed, 25-year amortization. Lender's terms are always subject to change at any time.

This project offers the Investor an excellent long-term opportunity to expand the business with additional storage buildings. The Operating Expenses do not increase substantially in proportion to the increase in income by expanding. The new buildings and nature of the business offer an investment with very low maintenance expense compared to other types of rental properties.

The location of this particular facility is also more desirable than most with a newer, very nice residential neighborhood immediately behind it and accessed by the same attractive Boulevard entrance.

If the new owner wishes to add more than one building initially, a price can be established and contract drafted to include additional buildings.

Contact: Frank Swift, Broker, Investment Real Estate services...937-435-5670 or by email at investmentres@hotmail.com

The owner/builder of this exceptionally attractive facility has decided to sell because of his age and desire to retire. His original intent was to continue expanding the size. This would be a wise choice for a new owner since the demand for enclosed, lockable boat storage is especially strong and appears to offer that opportunity.

He was a homebuilder for over 30 years and his experience, attention to detail and insistence on good quality will be a benefit to the new owner. The arrangement of buildings was carefully planned to allow very adequate room for tenants with trucks and boat trailers to maneuver easily for easy access and to avoid damaging the buildings.

The Offering Price is substantially below appraisals made in 2007, for the property and lots.

Take advantage of this opportunity while it is still available!

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