

BELLEVUE SELF STORAGE

Bellevue, WI



Reduced Price

KEY TERMS		FACILITY ATTRIBUTES	
Price	\$1,275,000	<ul style="list-style-type: none"> • 51,450 square foot facility (44,250 SQFT 157 units of self storage and an additional 7,200 SQFT office/warehouse space fully occupied with 2 tenants) • 90% economic occupancy • Owner started self storage business in 2003 • Trachte buildings (for conventional storage units) • Paved drives • Gated 	
Terms	All Cash		
Price / SQFT	\$24.78		
Down Payment @ 20%	\$255,000		
Mortgage	\$1,020,000		
Forecasted 2011 NOI	\$107,894		
Mortgage Payment @ 5.25%, 25 yr	(\$74,195)		
Cash Flow	\$33,698		
Debt Service Coverage Ratio	1.45		
Cash on Cash Return (Pre Tax)	13.2%		
Cap Rate	8.46%		
Principal Payment	\$18,591		
Total Return (Pre Tax)	\$52,290		
Return on Investment (Pre Tax)	20.5%		

Call 262-236-0612 for a detailed presentation of the property.

**Investment
Real
Estate
Specialists, LLC**

This information has been obtained from third parties and IRES or Argus cannot guarantee the accuracy or completeness of the information. It is the obligation of the parties of a potential transaction to perform such due diligence as is deemed necessary to determine the accuracy and completeness of the information herein, including reviewing the full property presentation available from the Listing Broker.

**O: 262-236-0612
F: 262-236-0614
www.ires-llc.net**

INVESTMENT REAL ESTATE SPECIALISTS SERVICE OFFERINGS



Brokerage

Looking to sell your facility? Investment Real Estate Specialists has been brokering commercial properties since 1980. We are the leading self storage broker in WI with 11 transactions since 2006.

Property Valuation

Need to understand what your property is worth in today's uncertain economic climate? IRES has developed a proprietary valuation tool to determine the value of your commercial real estate.

Business Improvement Consulting

Want to squeeze a few extra dollars out of your business? IRES has 23 years of storage management experience and can help you improve your facility's profitability by identifying areas for revenue growth and cost reduction.

Property Management

Looking to turn over the handling of day-to-day operations to a 3rd Party? IRES can provide a turn-key solution for managing your facility and has a proven track record of maximizing a storage facility's income potential.

Feasibility Assessment

Thinking of adding units to your location or building a new facility? IRES can help you assess the costs and benefits of expansion.



IRES BIOGRAPHIES

41 combined years of real estate ownership, brokerage and management experience

Peter Hitler



- Began his investment real estate career in 1980.
- Founded Investment Real Estate Specialists LLC in 1985.
- Currently owns 5 self storage facilities and brokers storage facilities throughout the entire state of Wisconsin.
- Founder of the Wisconsin Self Storage Association in 2002, which now has 200 members

- Affiliations include:
 - Wisconsin Realtor Association
 - Commercial Association of Realtors
 - Better Business Bureau
 - Milwaukee Rotary Club
 - Self Storage Association

- Contact information
 - W: 262-236-0612
 - F: 262-236-0614
 - Email: phitler@execpc.com

Chris Hitler



- Has been a real estate investor since 1997.
- Currently manages five self storage facilities and is a board member of the Wisconsin Self Storage Association
- Founded RummageMarketplace.com to provide self storage owners a better way to market their lien sale auctions
- Developed a proprietary valuation tool to determine the 5-year return on a storage facility.
- Earned a BA in Economics from Northwestern University and a MBA from the University of Chicago.
- Prior to joining Investment Real Estate Specialist and becoming an Argus broker, Chris worked for Capgemini, a leading management consulting firm.
- Contact information:
 - W: 262-236-0612
 - C: 312-404-7933
 - Email: chris.hitler@ires-llc.com

BROKER DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS

1 Prior to negotiating on your behalf the Broker must provide you the following disclosure statement:

2 **BROKER DISCLOSURE TO CUSTOMERS**

3 You are a customer of the broker. The broker is either an agent of another party in the transaction or a subagent of another broker
4 who is the agent of another party in the transaction. The broker, or a salesperson acting on behalf of the broker, may provide
5 brokerage services to you. Whenever the broker is providing brokerage services to you, the broker owes you, the customer, the
6 following duties:

- 7 ■ The duty to provide brokerage services to you fairly and honestly.
- 8 ■ The duty to exercise reasonable skill and care in providing brokerage services to you.
- 9 ■ The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless
10 disclosure of the information is prohibited by law.
- 11 ■ The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the information is
12 prohibited by law (See Lines 47-55).
- 13 ■ The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential information or the
14 confidential information of other parties (See Lines 22-39).
- 15 ■ The duty to safeguard trust funds and other property the broker holds.
- 16 ■ The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and
17 disadvantages of the proposals.

18 Please review this information carefully. A broker or salesperson can answer your questions about brokerage services, but if you
19 need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home inspector.

20 This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain-language summary of
21 a broker's duties to a customer under section 452.133 (1) of the Wisconsin statutes.

22 **CONFIDENTIALITY NOTICE TO CUSTOMERS**

23 BROKER WILL KEEP CONFIDENTIAL ANY INFORMATION GIVEN TO BROKER IN CONFIDENCE, OR ANY INFORMATION
24 OBTAINED BY BROKER THAT HE OR SHE KNOWS A REASONABLE PERSON WOULD WANT TO BE KEPT CONFIDENTIAL,
25 UNLESS THE INFORMATION MUST BE DISCLOSED BY LAW OR YOU AUTHORIZE THE BROKER TO DISCLOSE PARTICULAR
26 INFORMATION. A BROKER SHALL CONTINUE TO KEEP THE INFORMATION CONFIDENTIAL AFTER BROKER IS NO LONGER
27 PROVIDING BROKERAGE SERVICES TO YOU.

28 THE FOLLOWING INFORMATION IS REQUIRED TO BE DISCLOSED BY LAW:

- 29 1. MATERIAL ADVERSE FACTS, AS DEFINED IN SECTION 452.01 (5g) OF THE WISCONSIN STATUTES (SEE LINES 47-55).
 - 30 2. ANY FACTS KNOWN BY THE BROKER THAT CONTRADICT ANY INFORMATION INCLUDED IN A WRITTEN INSPECTION
31 REPORT ON THE PROPERTY OR REAL ESTATE THAT IS THE SUBJECT OF THE TRANSACTION.
- 32 TO ENSURE THAT THE BROKER IS AWARE OF WHAT SPECIFIC INFORMATION YOU CONSIDER CONFIDENTIAL, YOU MAY LIST
33 THAT INFORMATION BELOW (SEE LINES 35-36). AT A LATER TIME, YOU MAY ALSO PROVIDE THE BROKER WITH OTHER
34 INFORMATION YOU CONSIDER TO BE CONFIDENTIAL.

35 **CONFIDENTIAL INFORMATION:** _____

36 _____

37 **NON-CONFIDENTIAL INFORMATION** (The following information may be disclosed by Broker): _____

38 _____

39 (INSERT INFORMATION YOU AUTHORIZE THE BROKER TO DISCLOSE SUCH AS FINANCIAL QUALIFICATION INFORMATION.)

40 **CONSENT TO TELEPHONE SOLICITATION**

41 I/We agree that the Broker and any affiliated settlement service providers (for example, a mortgage company or title company) may
42 call our/my home or cell phone numbers regarding issues, goods and services related to the real estate transaction until I/we
43 withdraw this consent in writing. List Home/Cell Numbers: _____

44 **SEX OFFENDER REGISTRY**

45 Notice: You may obtain information about the sex offender registry and persons registered with the registry by contacting the
46 Wisconsin Department of Corrections on the Internet at: <http://offender.doc.state.wi.us/public/> or by phone at 608-240-5830.

47 **DEFINITION OF MATERIAL ADVERSE FACTS**

48 A "material adverse fact" is defined in Wis. Stat. § 452.01(5g) as an adverse fact that a party indicates is of such significance, or that
49 is generally recognized by a competent licensee as being of such significance to a reasonable party, that it affects or would affect
50 the party's decision to enter into a contract or agreement concerning a transaction or affects or would affect the party's decision
51 about the terms of such a contract or agreement. An "adverse fact" is defined in Wis. Stat. § 452.01(1e) as a condition or occurrence
52 that a competent licensee generally recognizes will significantly and adversely affect the value of the property, significantly reduce
53 the structural integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information
54 that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a contract or
55 agreement made concerning the transaction.

No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.
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