

OFFERING MEMORANDUM

# PLATTE INDOOR MEGA STORAGE

4750 TOWN CENTER DR.

&

# PLATINUM SELF-STORAGE

4830 PLATINUM DR.

Colorado Springs, CO 80916

Marcus & Millichap  
THE KRAMER GROUP



Platte Indoor Mega Storage  
4750 Town Center Dr.



Platinum Self Storage  
4830 Platnium Drive

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Platinum Self-Storage  
4830 Platinum Drive





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# Section One

## PROPERTY INFORMATION

Investment Highlights

Offering Summary

Parcel Map

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# PROPERTY INFORMATION INVESTMENT HIGHLIGHTS

## Platinum Self-Storage

4830 Platinum Drive | Colorado Springs, CO

Square Feet	3,740 SF
Lot Size	0.22 Acres
Price/SF	\$116.31
Current Cap Rate	5.35%

## Platte Indoor Mega Storage

4750 Town Center Dr. | Colorado Springs, CO

Square Feet	9,100 SF
Lot Size	0.89 Acres
Price/SF	\$149.89
Current Cap Rate	5.12%

Platinum Self-Storage  
4830 Platinum Drive





The Kramer Group of Marcus & Millichap is pleased to present this Exclusive Listing for a portfolio of two entry-level storage facilities. Platte Indoor Mega Storage, a 22-unit mega storage facility located at 4750 Town Center Drive & Platinum Self-Storage, a 17-unit self-storage facility located at 4830 Platinum Drive. Both properties are conveniently located in central & northern Colorado Springs, surrounded by plenty of retail amenities, and with quick access to the major north/south thoroughfare, Powers Boulevard.

Platte Indoor Mega Storage, (<https://www.platteindoormegastorage.com>) 4750 Town Center Drive is a 9,100 square foot storage facility and is situated on a 0.89-acre lot. The property was built in 2016, has 19' clear heights, and PIP-2 zoning, allowing for heavy industrial uses. The building has a total of 22 units, ranging in various sizes, and are all currently occupied on a month-to-month basis.

Platinum Self-Storage (<https://www.platinumselfstorageco.com>) 4830 Platinum Drive is a 3,740 square foot storage facility and is situated on a 0.22-acre lot. The property was built in 1979, has a clear height of approximately 12', and has C-2 zoning, which allows for a variety of uses. The building has a total of 17 units ranging in different sizes, all of which are currently occupied on a month-to-month basis.

- Portfolio of two entry-level storage facilities
- Portfolio is 100% occupied on month-to-month basis
- Platinum has a fenced and leaseable yard
- Platte has drive-thru units for large RV storage
- Both buildings are conveniently located in Central & Northern Colorado Springs with quick access to Powers Boulevard.
- Both facilities use Easy Storage Solutions software for online bookings and websites.

# PROPERTY INFORMATION 4750 TOWN CENTER DRIVE



E. Platte Ave.

Wooten Rd.

Town Center Dr.

Platte Indoor Mega Storage  
4750 Town Center Dr.

COLORADO SPRINGS

# 4830 PLATINUM DRIVE PROPERTY INFORMATION



Platinum Self-Storage  
4830 Platinum Dr.

COLORADO SPRINGS

# PROPERTY INFORMATION REGIONAL MAP



# PROPERTY INFORMATION

Platte Indoor Mega Storage  
4750 Town Center Dr.





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# Section Two

## FINANCIAL ANALYSIS

4830 Platinum Drive  
Tenant Summary  
Operating Statement  
Pricing Details

4750 Town Center  
Tenant Summary  
Operating Statement  
Pricing Details

# FINANCIAL ANALYSIS 4830 PLATINUM DRIVE TENANT SUMMARY

As of December, 2023

Tenant Name	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year
			Comm.	Exp.				
Unit A	560	15.0%	7/1/23	MTM	\$6.43	\$300	\$3,600	\$6,440
Unit B	560	15.0%	7/1/23	MTM	\$6.43	\$300	\$3,600	\$6,440
Unit C-1	280	7.5%	7/1/23	MTM	\$6.43	\$150	\$1,800	\$3,360
Unit C-2	280	7.5%	7/1/23	MTM	\$6.43	\$150	\$1,800	\$3,360
Unit D	560	15.0%	7/1/23	MTM	\$6.43	\$300	\$3,600	\$6,440
Unit E	300	8.0%	7/1/23	MTM	\$6.40	\$160	\$1,920	\$3,600
Unit F	300	8.0%	7/1/23	MTM	\$6.40	\$160	\$1,920	\$3,600
Unit G	150	4.0%	7/1/23	MTM	\$10.00	\$125	\$1,500	\$1,875
Unit H	150	4.0%	7/1/23	MTM	\$10.00	\$125	\$1,500	\$1,875
Unit I	150	4.0%	7/1/23	MTM	\$10.00	\$125	\$1,500	\$1,875
Unit J	150	4.0%	7/1/23	MTM	\$10.00	\$125	\$1,500	\$1,875
Unit K	100	2.7%	7/1/23	MTM	\$11.40	\$95	\$1,140	\$1,250
Unit L	100	2.7%	7/1/23	MTM	\$11.40	\$95	\$1,140	\$1,250
Unit M	100	2.7%	7/1/23	MTM	\$11.40	\$95	\$1,140	\$1,250
Yard	0	0.0%	7/1/23	MTM	\$0.00	\$200	\$2,400	\$3,000
<b>Total</b>	<b>3,740</b>				<b>\$8.04</b>	<b>\$2,505</b>	<b>\$30,060</b>	<b>\$47,490</b>
Occupied Tenants: 15			Unoccupied Tenants: 0		Occupied Rentable SF: 100.00%		Unoccupied Rentable SF: 0.00%	
			Total Current Rents: \$30,060		Occupied Current Rents: \$30,060		Unoccupied Current Rents: \$0	

Notes: Assumed Proforma Rents of \$12.50 psf for units less than 200sf, \$12.00 psf for units between 280 and 500sf, and \$11.50 psf for units of 560sf.



# 4830 PLATINUM DRIVE OPERATING STATEMENT **FINANCIAL ANALYSIS**

INCOME	Current		Per SF	Pro Forma		Per SF
Scheduled Base Rental Income	30,060		8.04	47,490		12.70
Expense Reimbursement Income						
Total Reimbursement Income	\$0	0.0%	\$0.00	\$0	0.0%	\$0.00
Potential Gross Revenue	30,060		8.04	47,490		12.70
General Vacancy	0		0.00	(1,425)	3.0%	(0.38)
Effective Gross Revenue	\$30,060		\$8.04	\$46,066		\$12.32
<b>OPERATING EXPENSES</b>						
	Current		Per SF	Pro Forma		Per SF
Electric	0		0.00	0		0.00
CC Fees	563		0.15	579		0.15
Computer and internet Expenses	678		0.18	698		0.19
Insurance	2,841		0.76	2,926		0.78
Real Estate Taxes	2,296		0.61	2,525		0.68
Management Fee	0	0.0%	0.00	1,843	4.0%	0.49
Total Expenses	\$6,770		\$1.81	\$8,977		\$2.40
Expenses as % of EGR	22.5%			19.5%		
Net Operating Income	\$23,290		\$6.23	\$37,089		\$9.92

Note: Real Estate taxes for Current are from 2023 and are grown @ 10% for Pro Forma. Operating Expenses are annualized from the combined 1st and 2nd Quarter P&L - 2023 and are grown @ 3% for Pro Forma.

# FINANCIAL ANALYSIS **4830 PLATINUM DRIVE PRICING DETAILS**

## SUMMARY

Price	\$435,000
Down Payment	\$130,500
Down Payment %	30%
Number of Suites	15
Price Per SqFt	\$116.31
Rentable Built Area (RBA)	3,740 SF
Lot Size	0.22 Acres
Year Built/Renovated	1979
Occupancy	100.00%

## RETURNS

	Current	Pro Forma
CAP Rate	5.35%	8.53%
Cash-on-Cash	-1.94%	8.63%
Debt Coverage Ratio	0.90	1.44

	1st Loan
Financing	1st Loan
Loan Amount	\$304,500
Loan Type	New
Interest Rate	7.00%
Amortization	25 Years
Year Due	2028

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

## OPERATING DATA

### INCOME

		Current		Pro Forma
Scheduled Base Rental Income		\$30,060		\$47,490
Total Reimbursement Income	0.0%	\$0	0.0%	\$0
Other Income		\$0		\$0
Potential Gross Revenue		\$30,060		\$47,490
General Vacancy	0.0%	\$0	3.0%	(\$1,425)
Effective Gross Revenue		\$30,060		\$46,066
Less: Operating Expenses	22.5%	(\$6,770)	19.5%	(\$8,977)
Net Operating Income		\$23,290		\$37,089
Cash Flow		\$23,290		\$37,089
Debt Service		(\$25,826)		(\$25,826)
Net Cash Flow After Debt Service	-1.94%	(\$2,536)	8.63%	\$11,263
Principal Reduction		\$4,658		\$4,995
Total Return	1.63%	\$2,122	12.46%	\$16,258

### OPERATING EXPENSES

	Current	Pro Forma
CAM	\$1,634	\$1,683
Insurance	\$2,841	\$2,926
Real Estate Taxes	\$2,296	\$2,525
Management Fee	\$0	\$1,843
Total Expenses	\$6,770	\$8,977
Expenses/Suite	\$451	\$598
Expenses/SF	\$1.81	\$2.40



# FINANCIAL ANALYSIS 4750 TOWN CENTER TENANT SUMMARY

As of December, 2023

Tenant Name	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year
			Comm.	Exp.				
Unit 1 & 22 - 14' x 50'	700	7.7%	7/1/23	MTM	\$10.71	\$625	\$7,500	\$8,400
Unit 2 & 21 - 14' x 60'	840	9.2%	7/1/23	MTM	\$9.29	\$650	\$7,800	\$10,080
Unit 3 - 14' x 30'	420	4.6%	7/1/23	MTM	\$10.00	\$350	\$4,200	\$5,040
Unit 4 - 14' x 30'	420	4.6%	7/1/23	MTM	\$10.00	\$350	\$4,200	\$5,040
Unit 5 - 14' x 30'	420	4.6%	7/1/23	MTM	\$10.00	\$350	\$4,200	\$5,040
Unit 6 - 14' x 30'	420	4.6%	7/1/23	MTM	\$10.00	\$350	\$4,200	\$5,040
Unit 7 - 14' x 30'	420	4.6%	7/1/23	MTM	\$10.00	\$350	\$4,200	\$5,040
Unit 8 & 15 - 14' x 60'	840	9.2%	7/1/23	MTM	\$9.29	\$650	\$7,800	\$10,080
Unit 9 & 14 - 14' x 60'	840	9.2%	7/1/23	MTM	\$9.29	\$650	\$7,800	\$10,080
Unit 10 & 13 - 14' x 60'	840	9.2%	7/1/23	MTM	\$9.29	\$650	\$7,800	\$10,080
Unit 11 & 12 - 14' x 60'	840	9.2%	7/1/23	MTM	\$9.29	\$650	\$7,800	\$10,080
Unit 16 - 14' x 30'	420	4.6%	7/1/23	MTM	\$10.00	\$350	\$4,200	\$5,040
Unit 17 - 14' x 30'	420	4.6%	7/1/23	MTM	\$10.00	\$350	\$4,200	\$5,040
Unit 18 - 14' x 30'	420	4.6%	7/1/23	MTM	\$10.00	\$350	\$4,200	\$5,040
Unit 19 - 14' x 30'	420	4.6%	7/1/23	MTM	\$10.00	\$350	\$4,200	\$5,040
Unit 20 - 14' x 30'	420	4.6%	7/1/23	MTM	\$10.00	\$350	\$4,200	\$5,040
<b>Total</b>	<b>9,100</b>				<b>\$9.73</b>	<b>\$7,375</b>	<b>\$88,500</b>	<b>\$109,200</b>
Occupied Tenants: 16			Unoccupied Tenants: 0		Occupied Rentable SF: 100.00%		Unoccupied Rentable SF: 0.00%	
			Total Current Rents: \$88,500		Occupied Current Rents: \$88,500		Unoccupied Current Rents: \$0	

Notes: Assumed Proforma Rents of \$12.00 psf/year.

# 4750 TOWN CENTER OPERATING STATEMENT **FINANCIAL ANALYSIS**

INCOME	Current		Per SF	Pro Forma		Per SF
Scheduled Base Rental Income	88,500		9.73	109,200		12.00
Potential Gross Revenue	88,500		9.73	109,200		12.00
General Vacancy	(2,213)	2.5%	(0.24)	(2,730)	2.5%	(0.30)
Effective Gross Revenue	\$86,288		\$9.48	\$106,470		\$11.70
OPERATING EXPENSES	Current		Per SF	Pro Forma		Per SF
Electric	0		0.00	0		0.00
CC Merchant Fees	1,619		0.18	1,668		0.18
Security	865		0.10	891		0.10
Computer and Internet Expenses	876		0.10	902		0.10
Utilities	2,050		0.23	2,112		0.23
Insurance	3,739		0.41	3,851		0.42
Real Estate Taxes	5,169		0.57	5,686		0.62
Management Fee	2,146	2.5%	0.24	2,662	2.5%	0.29
Total Expenses	\$16,464		\$1.81	\$17,771		\$1.95
Expenses as % of EGR	19.1%			16.7%		
Net Operating Income	\$69,824		\$7.67	\$88,699		\$9.75

Notes: Real Estate taxes for Current are from 2023 and are grown @ 10% for Pro Forma. Operating Expenses are annualized from the combined 1st and 2nd Quarter P&L - 2023 and are grown @ 3% for Pro Forma.

# FINANCIAL ANALYSIS

## 4750 TOWN CENTER PRICING DETAILS

### SUMMARY

Price	\$1,364,000
Down Payment	\$409,200
Down Payment %	30%
Number of Suites	16
Price Per SqFt	\$149.89
Rentable Built Area (RBA)	9,100 SF
Lot Size	0.89 Acres
Year Built/Renovated	2016
Occupancy	100.00%

RETURNS	Current	Pro Forma
CAP Rate	5.12%	6.50%
Cash-on-Cash	-2.73%	1.89%
Debt Coverage Ratio	0.86	1.10

Financing	1st Loan
Loan Amount	\$954,800
Loan Type	New
Interest Rate	7.00%
Amortization	25 Years
Year Due	2028

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

### OPERATING DATA

INCOME		Current		Pro Forma
Scheduled Base Rental Income		\$88,500		\$109,200
Total Reimbursement Income	0.0%	\$0	0.0%	\$0
Other Income		\$0		\$0
Potential Gross Revenue		\$88,500		\$109,200
General Vacancy	2.5%	(\$2,213)	2.5%	(\$2,730)
Effective Gross Revenue		\$86,288		\$106,470
Less: Operating Expenses	19.1%	(\$16,464)	16.7%	(\$17,771)
Net Operating Income		\$69,824		\$88,699
Cash Flow		\$69,824		\$88,699
Debt Service		(\$80,980)		(\$80,980)
Net Cash Flow After Debt Service	-2.73%	(\$11,156)	1.89%	\$7,719
Principal Reduction		\$14,607		\$15,663
Total Return	0.84%	\$3,450	5.71%	\$23,382

OPERATING EXPENSES	Current	Pro Forma
CAM	\$5,410	\$5,573
Insurance	\$3,739	\$3,851
Real Estate Taxes	\$5,169	\$5,686
Management Fee	\$2,146	\$2,662
Total Expenses	\$16,464	\$17,771
Expenses/Suite	\$1,029	\$1,111
Expenses/SF	\$1.81	\$1.95

Platte Indoor Mega Storage  
4750 Town Center Dr.





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# Section Three

## MARKET OVERVIEW

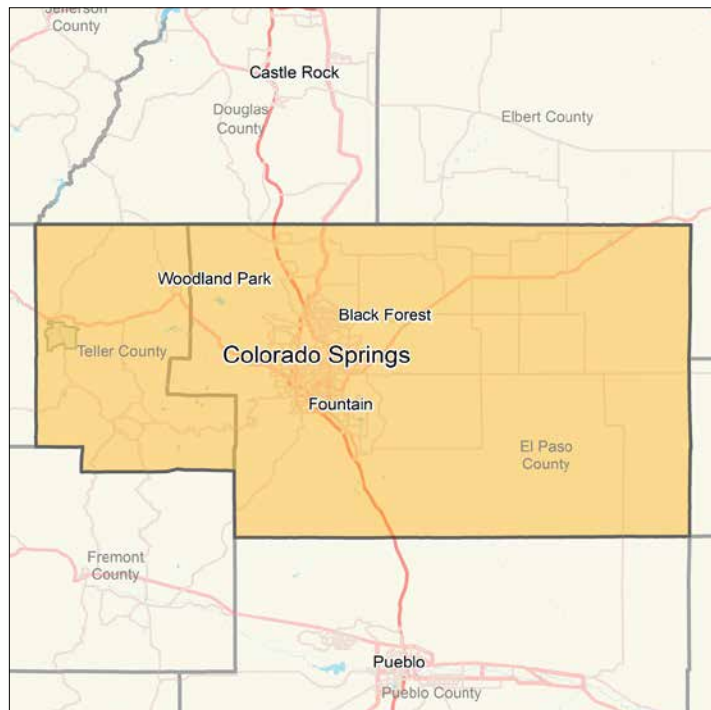
Colorado Springs Overview

Colorado Springs Demographics

# MARKET OVERVIEW COLORADO SPRINGS OVERVIEW

## COLORADO SPRINGS

Colorado Springs boasts a magnificent natural landscape, including the 14,100-foot Pikes Peak that draws residents and visitors to the area. The metro encompasses El Paso and Teller counties, and local geology limits development in certain locations. The market contains a population of approximately 766,000 people. Colorado Springs is the most populous city with around 500,500 residents, followed by Security-Widefield and Fountain. The population in the metro is expected to grow by 54,600 residents through 2027.



\* Forecast  
Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

### METRO HIGHLIGHTS



#### LOWER COST-OF-LIVING

Colorado Springs offers cost advantages over nearby Denver and Boulder, as the metro's median home price is significantly below those areas.



#### STRONG HIGH-TECH INDUSTRY

High-tech manufacturing provides a solid base for the area's economy. Companies include Hewlett-Packard, Oracle and Microchip.



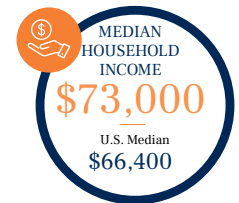
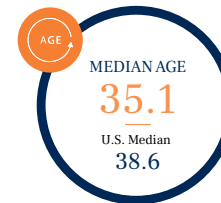
#### NATIONAL STRATEGIC AND MILITARY PRESENCE

The U.S. military plays a vital role in the local economy. Fort Carson, Peterson Air Force Base, NORAD, NORTHCOM and the U.S. Air Force Academy are all located here.

### ECONOMY

- Colorado Springs uses the economic stimulus provided by the military to build other economic engines. Business sectors that are growing through incentives include aerospace, defense and homeland security, renewable energy, software, and information technology.
- Sports health and wellness is another segment the city would like to expand. Colorado Springs is home of the U.S. Olympic Training Center and headquarters of the U.S. Olympic Committee.
- Technology is another major economic component as high-tech firms employ thousands of residents. The region has recently recorded a wave of established firms and startups opening offices in the metro, including several international firms.

### DEMOGRAPHICS



# MARKET OVERVIEW



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