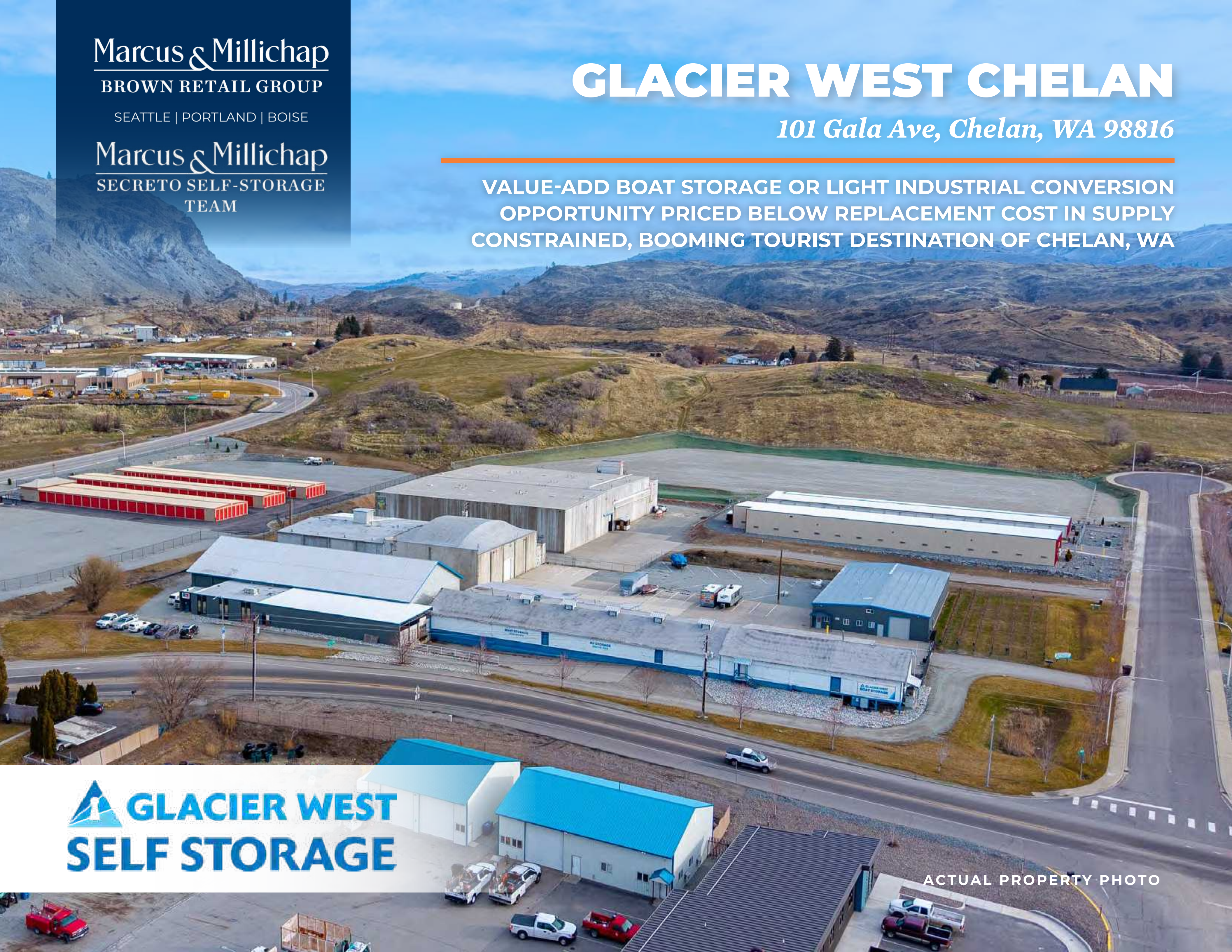
Marcus & Millichap
BROWN RETAIL GROUP
SEATTLE | PORTLAND | BOISE

Marcus & Millichap
SECRETO SELF-STORAGE TEAM

# GLACIER WEST CHELAN

*101 Gala Ave, Chelan, WA 98816*

## VALUE-ADD BOAT STORAGE OR LIGHT INDUSTRIAL CONVERSION OPPORTUNITY PRICED BELOW REPLACEMENT COST IN SUPPLY CONSTRAINED, BOOMING TOURIST DESTINATION OF CHELAN, WA



GLACIER WEST SELF STORAGE

ACTUAL PROPERTY PHOTO


DOWNTOWN CHELAN
APPLE CUP CAFE
THE LANDING
Walmart
Save money. Live better.
O'Reilly AUTO PARTS
CHELAN TRANSFER STATION
Tires LES SCHWAB
Lakeside
ARROW EXCAVATION LLC
GREEN PETROLEUM
APPLE BLOSSOM CENTER (425+ UNIT MULTIFAMILY PLANNED DEVELOPMENT)
CHELAN VALLEY MARINE
SR 150 (4,200+ VPD)
CHELAN VALLEY RV STORAGE
GLACIER WEST SELF STORAGE
101 GALA AVE, CHELAN, WA 98816
APPLE BLOSSOM MINI STORAGE
MILLER'S LAKE CHELAN AUTO MUSEUM
LAKE INTERIORS
CHELAN CONSTRUCTION
LAKE CHELAN HEALTH
CHELAN STORAGE
S APPLE BLOSSOM DR
SOUTHWEST GRADY WY
CHELAN MINI STORAGE


VENTIMIGLIA
Chelan Fruit
WILBUR-ELLIS.
NORTHWEST wholesale incorporated
CHELAN STORAGE
SOUTHWEST GRADY WY
MILLER'S LAKE CHELAN AUTO MUSEUM
LAKE INTERIORS
CHELAN CONSTRUCTION
Walmart
Save money. Live better.
O'Reilly AUTO PARTS
CHELAN TRANSFER STATION
CHELAN MINI STORAGE
GLACIER WEST SELF STORAGE
101 GALA AVE, CHELAN, WA 98816
CHELAN VALLEY MARINE
APPLE BLOSSOM MINI STORAGE
SR 150 (4,200+ VPD)
S APPLE BLOSSOM DR

# THE **OFFERING**

*101 Gala Ave, Chelan, WA 98816*

Marcus & Millichap's Brown Retail Group & Secreto Self-Storage Team have been selected to exclusively market for sale **Glacier West Chelan, a compelling value-add boat storage or light industrial opportunity located in Chelan, Washington**. The Property is currently operated primarily as boat storage, with a portion leased to an industrial tenant (Empire Controls), offering multiple avenues for a new owner to enhance value through increased storage occupancy and/or conversion of portions of the Property to light industrial uses. Offered at an attractive $83/SF ($20.67/SF Land), the Property is priced well below the approximately $106/SF market pricing in the Chelan Valley and significantly below replacement cost, providing a compelling basis with meaningful downside protection for investors and owner-users. The Property is located within Chelan's Industrial District, in a market where industrial vacancy across the Chelan Valley is currently 0%, creating favorable operating conditions driven by limited available space and minimal new development. Zoned W-I (Warehousing & Industrial), the Property allows for a broad range of warehouse, storage, and light industrial uses, offering flexible repositioning optionality. The site benefits from immediate proximity to the Apple Blossom Center, a major mixed-use development planned to include more than 425 residential units and future commercial space, reinforcing long-term growth and demand drivers throughout the East Chelan corridor. Additionally, the Chelan Valley attracts over 2 million visitors annually, generating more than $458 million in annual tourism revenue (2023) for Chelan County and supporting year-round demand from both visitors and residents. The Property is also located in Washington State, which imposes no state personal income tax, providing a favorable tax environment for investors and owner-users alike.


**PRICE: $3,250,000**
**PRICE/SF: $83**
**PROFORMA CAP RATE: 9.08%**

| | |
|---|---|
| Total Site Acreage | **3.61 Acres** |
| Total Site SF | **157,252 SF** |
| Number of Units | **145 Units** |
| NRSF | **39,080 SF** |

# THE HIGHLIGHTS

**VALUE-ADD BOAT STORAGE OR LIGHT INDUSTRIAL CONVERSION OPPORTUNITY (PROFORMA 9.08% CAP RATE)**

The Property is currently operated primarily as boat storage, with portions leased to industrial and flex tenants (Empire Controls and North Wing). A new owner has multiple avenues to enhance cash flow (up to over a 9% cap rate), including increasing boat storage occupancy through improved operations and marketing, and/or converting portions of the Property to light industrial use consistent with the existing industrial tenancy and underlying zoning.

**ATTRACTIVE BASIS | PRICED BELOW REPLACEMENT COST**

The Property is offered at an attractive $83/SF ($20.67/SF Land), well below the approximately $106/SF market pricing in the Chelan Valley, and significantly below replacement cost—providing investors and owner-users a compelling basis with meaningful downside protection.

**SUPPLY-CONSTRAINED INDUSTRIAL SUBMARKET WITH 0% VACANCY**

The Property is located within Chelan's Industrial District, in a market where industrial vacancy across the Chelan Valley is currently 0%. This lack of available space, combined with limited new development, supports strong tenant demand and favorable operating conditions for industrial, storage, or owner-user concepts.

**FLEXIBLE W-I (WAREHOUSE & INDUSTRIAL) ZONING**

The property is zoned W-I (Warehousing & Industrial), allowing for a broad range of warehouse, storage, and light industrial uses, providing investors and owner-users multiple repositioning options.

**IMMEDIATE PROXIMITY TO MAJOR MIXED-USE DEVELOPMENT**

The property is directly south of the Apple Blossom Center, a significant mixed-use development planned to include in excess of 425 residential units and future commercial/retail space, reinforcing long-term growth, traffic, and demand drivers in the East Chelan submarket.

**PROPERTY RENOVATIONS**

Throughout the Seller's ownership they have implemented several upgrades and renovations at the property including to the security system, lighting, signage, concrete and asphalt, roofs, and paint.

**ICONIC LAKE CHELAN TOURISM HUB**

Lake Chelan and the surrounding Chelan Valley attract over 2 million visitors annually; generating more than $458 million in annual tourism revenue (2023) for Chelan County; supporting a diverse mix of hospitality, outdoor recreation, and service-oriented businesses; and driving year-round spending and demand from both visitors and residents.

**STRATEGIC LOCATION ON HWY 150**

The property benefits from its location directly along Hwy 150, one of the main routes to access Chelan and Lake Chelan, providing excellent visibility to traffic and easy access.

**AFFLUENT, HIGH-GROWTH DEMOGRAPHICS**

The Property is supported by a community of over 7,500 residents within the Chelan Valley, which has experienced approximately 15% population growth over the past decade and average household incomes exceed $95,000—supporting durable demand for service-oriented, storage, and light industrial uses.

**INCOME TAX-FREE STATE**

Washington State has no state personal income tax.

# UNIT **MIXES**

## UNIT MIX - SELF STORAGE

| UNIT TYPE | UNIT SIZE | TOTAL UNITS | VACANT UNITS | OCCUPIED UNITS | SQFT/ UNIT | TOTAL SQFT | STANDARD RATE | POTENTIAL MO. INCOME | POTENTIAL MO. RENT/SF | POTENTIAL YR. RENT/SF | UNITS OCCUPIED | SQFT OCCUPIED |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Interior Valet Boat Storage | 8 x 15 | 4 | 2 | 2 | 120 | 480 | $98.00 | $392 | $0.82 | $9.80 | 50.0% | 50.0% |
| Interior Valet Boat Storage | 8 x 15 | 3 | 1 | 2 | 120 | 360 | $148.00 | $444 | $1.23 | $14.80 | 66.7% | 66.7% |
| Interior Valet Boat Storage | 8 x 20 | 6 | 5 | 1 | 160 | 960 | $147.00 | $882 | $0.92 | $11.03 | 16.7% | 16.7% |
| Interior Valet Boat Storage | 8 x 20 | 9 | 4 | 5 | 160 | 1,440 | $197.00 | $1,773 | $1.23 | $14.78 | 55.6% | 55.6% |
| Interior Valet Boat Storage | 8 x 25 | 39 | 21 | 18 | 200 | 7,800 | $189.00 | $7,371 | $0.95 | $11.34 | 46.2% | 46.2% |
| Interior Valet Boat Storage | 8 x 25 | 39 | 29 | 10 | 200 | 7,800 | $239.00 | $9,321 | $1.20 | $14.34 | 25.6% | 25.6% |
| Interior Valet Boat Storage | 8 x 30 | 9 | 4 | 5 | 240 | 2,160 | $226.00 | $2,034 | $0.94 | $11.30 | 55.6% | 55.6% |
| Interior Valet Boat Storage | 8 x 30 | 7 | 5 | 2 | 240 | 1,680 | $276.00 | $1,932 | $1.15 | $13.80 | 28.6% | 28.6% |
| Interior Valet Boat Storage | 8 x 40 | 5 | 5 | 0 | 320 | 1,600 | $291.00 | $1,455 | $0.91 | $10.91 | 0.0% | 0.0% |
| Interior Valet Boat Storage | 8 x 40 | 5 | 5 | 0 | 320 | 1,600 | $341.00 | $1,705 | $1.07 | $12.79 | 0.0% | 0.0% |
| **Total/Avg** | | **126** | **81** | **45** | **205** | **25,880** | | **$27,309** | **$1.06** | **$12.66** | **35.7%** | **33.7%** |

| Occupancy | Gross | Actual | % Occ. |
|---|---|---|---|
| Units | 126 | 45 | 35.7% |
| SF | 25,880 | 8,720 | 33.7% |
| Economic | $27,309 | $8,817 | 32.3% |

Unit Mix, Rents and Occ Stats as of December 31, 2025.
Unit Mix and Occ Stats Exclude(s) RV/Vehicle Parking.

## UNIT MIX - UNCOVERED RV / VEHICLE PARKING

| UNIT TYPE | UNIT SIZE | TOTAL UNITS | VACANT UNITS | OCCUPIED UNITS | SQFT/ UNIT | TOTAL SQFT | STANDARD RATE | POTENTIAL MO. INCOME | POTENTIAL MO. RENT/SF | POTENTIAL YR. RENT/SF | UNITS OCCUPIED | SQFT OCCUPIED |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Uncovered Parking | 10 x 20 | 2 | 1 | 1 | 200 | 400 | $35.00 | $70 | $0.18 | $2.10 | 50.0% | 50.0% |
| Uncovered Parking | 10 x 25 | 4 | 3 | 1 | 250 | 1,000 | $65.00 | $260 | $0.26 | $3.12 | 25.0% | 25.0% |
| Uncovered Parking | 10 x 30 | 7 | 4 | 3 | 300 | 2,100 | $75.00 | $525 | $0.25 | $3.00 | 42.9% | 42.9% |
| Uncovered Parking | 10 x 35 | 6 | 6 | 0 | 350 | 2,100 | $85.00 | $510 | $0.24 | $2.91 | 0.0% | 0.0% |
| **Total/Avg** | | **19** | **14** | **5** | **295** | **5,600** | | **$1,365** | **$0.24** | **$2.93** | **26.3%** | **24.1%** |
| | | | | | | | | | | | | |
| **Combined Total/Avg** | | **145** | **95** | **50** | **217** | **31,480** | | **$28,674** | **$0.91** | **$10.93** | **34.5%** | **32.0%** |

# INDUSTRIAL **RENT ROLL**

| | | | | | | Expense Recapture (Monthly) | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | TENANT | SIZE | PRO RATA SHARE | MO. BASE RENT | MO. RENT/ SF | RE TAXES | INSURANCE | CAM | MGMT FEE | TOTAL REIMB. | REIMB. /SF | RENT | SF | ANNUAL RENT | ANNUAL RENT/ SF | RENT INCREASE | START DATE | EXP. DATE | OPTIONS |
| 1 | Boat Storage | 11,158 | 28.55% | $8,368.50 | $0.75 | $220.68 | $464.92 | $464.92 | $380.76 | $1,531.27 | $0.14 | $9,899.77 | $0.89 | $100,422 | $10.65 | 3% | - | - | - |
| 2 | Boat Storage | 6,850 | 17.53% | $5,137.50 | $0.75 | $135.48 | $285.42 | $285.42 | $233.75 | $940.06 | $0.14 | $6,077.56 | $0.89 | $61,650 | $10.65 | 3% | - | - | - |
| 3 | Empire Controls | 4,000 | 10.24% | $3,090.00 | $0.77 | $79.11 | $166.67 | $166.67 | $140.10 | $552.54 | $0.14 | $3,642.54 | $0.91 | $37,080 | $10.93 | 3% | 3/1/24 | 2/28/27 | 2 - 3 Yr |
| 4 | North Wing | 2,000 | 5.12% | $850.00 | $0.43 | $39.56 | $83.33 | $83.33 | $42.25 | $248.47 | $0.12 | $1,098.47 | $0.55 | $10,200 | $6.59 | 3% | MTM | - | - |
| 4 | Boat Storage | 8,072 | 20.66% | $6,054.00 | $0.75 | $159.65 | $336.33 | $336.33 | $275.45 | $1,107.77 | $0.14 | $7,161.77 | $0.89 | $72,648 | $10.65 | 3% | - | - | - |
| 5 | Boat Storage | 7,000 | 17.91% | $5,250.00 | $0.75 | $138.44 | $291.67 | $291.67 | $238.87 | $960.65 | $0.14 | $6,210.65 | $0.89 | $63,000 | $10.65 | 3% | - | - | - |
| | **Total** | **39,080** | **100.00%** | **$28,750.00** | | **$772.92** | **$1,628.33** | **$1,628.33** | **$1,311.18** | **$5,340.77** | **$0.14** | **$34,090.77** | **$0.87** | **$345,000** | **$10.47** | | | | |

1. Rent on vacant space at $0.75 per SF + NNN ($9.00 per SF Annual + NNN)
2. Real Estate Taxes = 2025 Actual Taxes of $6,183.38. Taxes adjusted for sale.
3. Insurance budgeted at $0.50 per SF
4. CAM budgeted at $0.50 per SF
5. Management Fee = 4%

# OPERATING STATEMENT **SUMMARY**

| INCOME | CURRENT CONFIGURATION - STABILIZED | INDUSTRIAL NNN - STABILIZED |
|---|---|---|
| Gross Potential Rent - Self Storage | $344,088 | $0 |
| Vacancy / Collection Allowance | $51,613 | $0 |
| Net Rental Income | $292,475 | $0 |
| Gross Potential Rent - Industrial | $47,280 | $345,000 |
| Vacancy / Collection Allowance | $4,728 | $34,500 |
| Net Rental Income | $42,552 | $310,500 |
| Other Income | $6,107 | $57,680 |
| Effective Gross Income | $341,133 | $368,180 |
| Operating Expenses | $111,961 | $73,082 |
| **Net Operating Income** | **$229,172** | **$295,098** |

| Expenses | Current Configuration - Stabilized | Industrial NNN - Stabilized |
|---|---|---|
| Advertising | $6,000 | $0 |
| General & Administrative | $10,000 | $5,000 |
| Insurance | $25,402 | $19,540 |
| Payroll | $18,000 | $0 |
| Management / Legal / Accounting | $20,468 | $14,727 |
| Repairs & Maintenance / Supplies | $7,816 | $19,540 |
| Property Taxes | $9,275 | $9,275 |
| Utilities | $15,000 | $5,000 |
| **Total Operating Expenses** | **$111,961** | **$73,082** |
| **Net Operating Income** | **$229,172** | **$295,098** |

## INCOME

1. Current Configuration - Stabilized assumes 85% economic occupancy for the boat storage and 90% economic occupancy for the industrial at current rents.
2. Industrial NNN - Stabilized assumes 90% economic occupancy on rents and CAM reimbursements.
3. Boat storage and industrial rents are similar with industrial NOI higher due to CAM reimbursements.

## EXPENSES

1. Current Configuration - Stabilized assumes market self storage expenses.
2. Industrial NNN - Stabilized assumes certain expenses, such as general and administrative and some common area utilities for signage and lighting, will not be reimbursable.



# OPERATING **STATEMENT**

| INCOME | CURRENT CONFIGURATION - STABILIZED | | | INDUSTRIAL NNN - STABILIZED | | |
|---|---|---|---|---|---|---|
| | $ | % of EGI | Per SF | $ | % of EGI | Per SF |
| Gross Potential Rent - Self Storage | $344,088 | | $8.80 | $0 | | $0.00 |
| Vacancy / Collection Allowance | $51,613 | 15% | $1.32 | $0 | 15% | $0.00 |
| Net Rental Income | $292,475 | 85.7% | $7.48 | $0 | 0.0% | $0.00 |
| Gross Potential Rent - Industrial | $47,280 | | $1.21 | $345,000 | | $8.83 |
| Vacancy / Collection Allowance | $4,728 | 10% | $0.12 | $34,500 | 10% | $0.88 |
| Net Rental Income | $42,552 | 12.5% | $1.09 | $310,500 | 84.3% | $7.95 |
| | | | | | | |
| CAM Reimbursements | $1,107 | 0.3% | $0.03 | $57,680 | 15.7% | $1.48 |
| Late Charges / Lien Sales | $5,000 | 1.5% | $0.13 | $0 | 0.0% | $0.00 |
| Retail Sales (Net) | $0 | 0.0% | $0.00 | $0 | 0.0% | $0.00 |
| Truck Rental | $0 | 0.0% | $0.00 | $0 | 0.0% | $0.00 |
| Miscellaneous | $0 | 0.0% | $0.00 | $0 | 0.0% | $0.00 |
| Cell Tower | $0 | 0.0% | $0.00 | $0 | 0.0% | $0.00 |
| Tenant Insurance | $0 | 0.0% | $0.00 | $0 | 0.0% | $0.00 |
| Total Other Income | $6,107 | 1.8% | $0.16 | $57,680 | 15.7% | $1.48 |
| Effective Gross Income | $341,133 | 100.0% | $8.73 | $368,180 | 100.0% | $9.42 |
| | | | | | | |
| Advertising | $6,000 | 1.8% | $0.15 | $0 | 0.0% | $0.00 |
| General & Administrative | $10,000 | 2.9% | $0.26 | $5,000 | 1.4% | $0.13 |
| Insurance | $25,402 | 7.4% | $0.65 | $19,540 | 5.3% | $0.50 |
| Payroll | $18,000 | 5.3% | $0.46 | $0 | 0.0% | $0.00 |
| Management / Legal / Accounting | $20,468 | 6.0% | $0.52 | $14,727 | 4.0% | $0.38 |
| Repairs & Maintenance / Supplies | $7,816 | 2.3% | $0.20 | $19,540 | 5.3% | $0.50 |
| Property Taxes | $9,275 | 2.7% | $0.24 | $9,275 | 2.5% | $0.24 |
| Utilities | $15,000 | 4.4% | $0.38 | $5,000 | 1.4% | $0.13 |
| Total Operating Expenses | $111,961 | 32.8% | $2.86 | $73,082 | 19.8% | $1.87 |
| **Net Operating Income** | **$229,172** | **67.2%** | **$5.86** | **$295,098** | **80.2%** | **$7.55** |

# RENT **COMPARABLES**


3710 US-97 ALT, Wenatchee, WA

| | |
|---|---|
| Use | Industrial / Warehouse |
| Use Size (Approx) | ~20,375 sq ft |
| Rent | ~$10.50 / SF / yr |

**RATE NOTES:**
Large industrial warehouse space on north end of Wenatchee (CoStar).


5980 Goodwin Rd, Cashmere, WA

| | |
|---|---|
| Use | Light Flex Manufacturing |
| Use Size (Approx) | ~5,250 sq ft |
| Rent | ~$12.00 / SF / yr |

**RATE NOTES:**
Mid-size flex manufacturing facility in Cashmere (CoStar).


1012 Walla Walla Ave, Wenatchee, WA

| | |
|---|---|
| Use | Industrial (Chelan County) |
| Use Size (Approx) | ~20,400 sq ft |
| Rent | ~$14.40 / SF / yr |

**RATE NOTES:**
Large industrial space; nearby county listing (CityFeet).


1012 Walla Walla Ave, Wenatchee WA

| | |
|---|---|
| Use | Industrial (Chelan County) |
| Use Size (Approx) | ~2,200 sq ft |
| Rent | $15.00 / SF / yr |

**RATE NOTES:**
Industrial / warehouse with parking and yard space in Wenatchee (CoStar).


14277 US-97 ALT Hwy, Entiat, WA

| | |
|---|---|
| Use | Industrial (Chelan County) |
| Use Size (Approx) | ~9,900 sq ft |
| Rent | ~$7.20 / SF / yr |

**RATE NOTES:**
Industrial space with competitive rate (CityFeet).

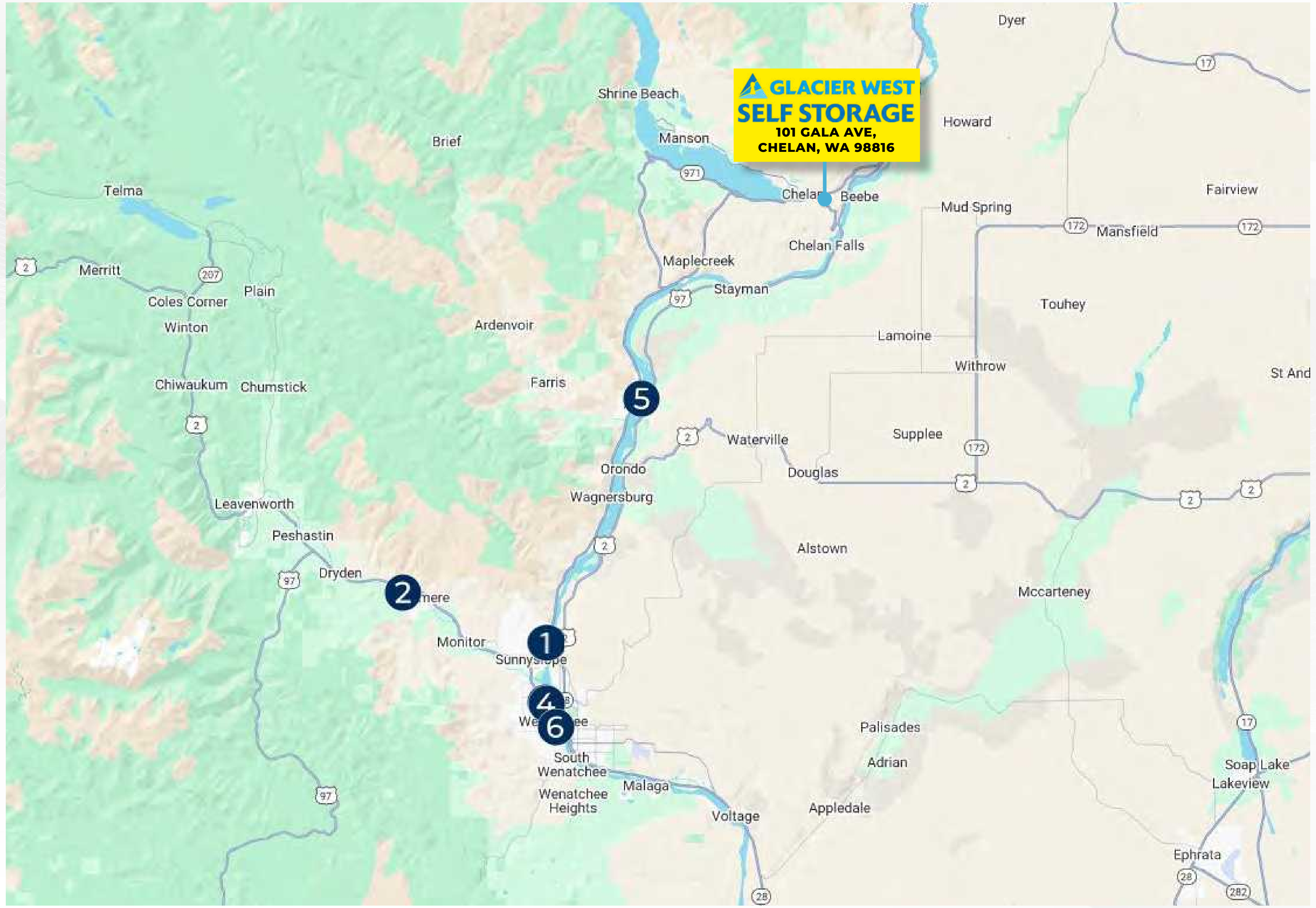

422 S Wenatchee Ave, Wenatchee, WA

| | |
|---|---|
| Use | Industrial / Flex (County CRE) |
| Use Size (Approx) | ~6,940 sq ft |
| Rent | ~$13.50 / SF / yr |

**RATE NOTES:**
Industrial class space showing on commercial sites (Crexi).

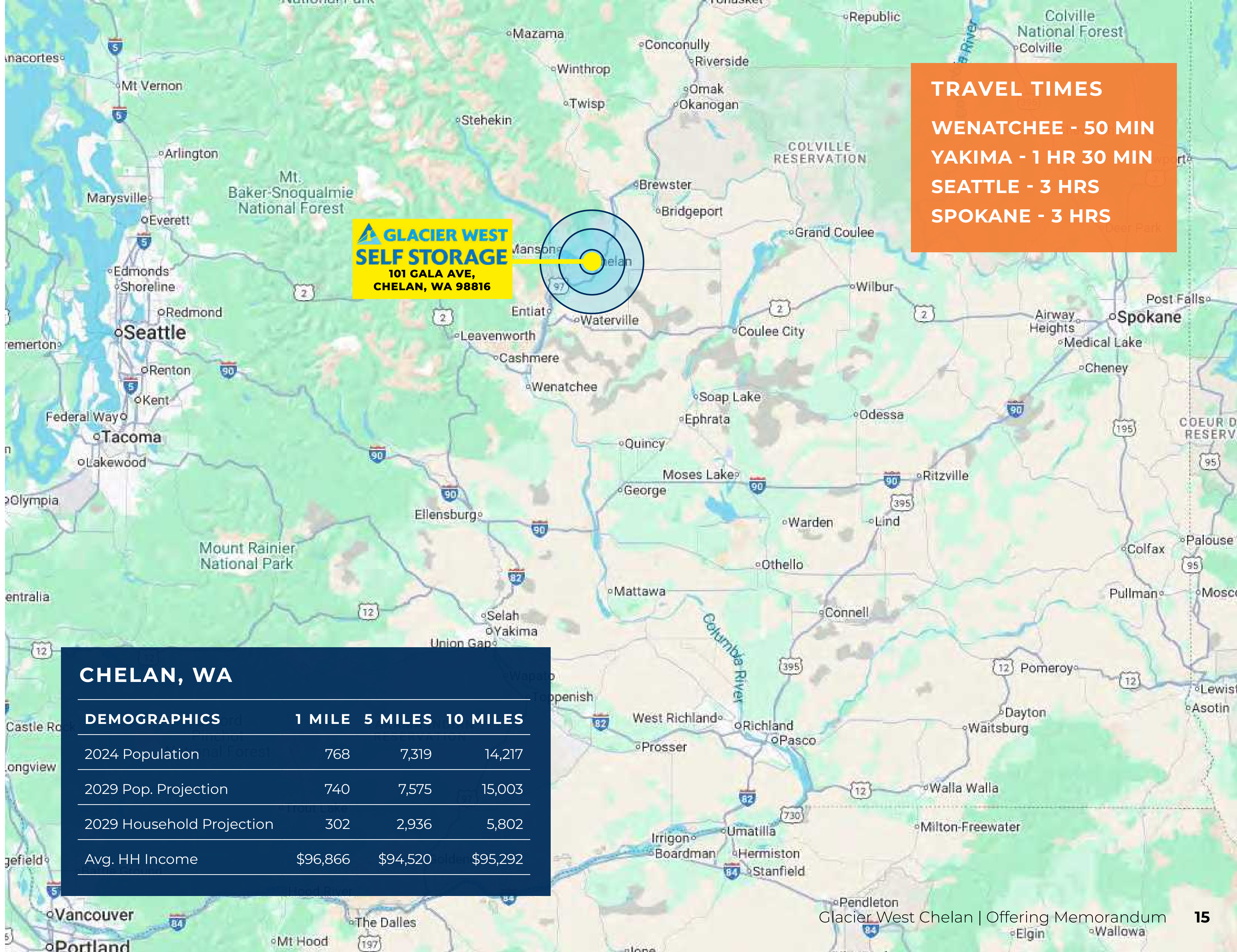


# RENT **COMPARABLES**



# SITE **PLAN**




## TRAVEL TIMES

**WENATCHEE - 50 MIN**
**YAKIMA - 1 HR 30 MIN**
**SEATTLE - 3 HRS**
**SPOKANE - 3 HRS**

## CHELAN, WA

| DEMOGRAPHICS | 1 MILE | 5 MILES | 10 MILES |
|---|---|---|---|
| 2024 Population | 768 | 7,319 | 14,217 |
| 2029 Pop. Projection | 740 | 7,575 | 15,003 |
| 2029 Household Projection | 302 | 2,936 | 5,802 |
| Avg. HH Income | $96,866 | $94,520 | $95,292 |

# CHELAN, **WA**

Chelan, Washington is a city at the southeast end of Lake Chelan and part of the Wenatchee–East Wenatchee metropolitan area. Its local economy is driven primarily by agriculture, tourism, and wine production.

The Lake Chelan Valley is a major producer of apples, cherries, pears, and wine grapes, with agriculture supporting both direct employment and related processing and logistics activity. Tourism is a year-round economic engine, supporting hospitality, recreation, retail, and construction through steady visitor demand tied to the lake, wineries, and seasonal events. The expanding wine industry has added higher-value production, tasting rooms, and distribution activity to the local economy.

Healthcare, education, and local services provide additional employment stability, while infrastructure and broadband investments have supported business growth and remote work. Together, these drivers position Chelan as a stable and growing economic center within north-central Washington.

Metro highlights include access to regional healthcare, transportation corridors along US-97, a growing labor shed connected to Wenatchee, and ongoing infrastructure and broadband investment that supports business expansion and remote workforce growth.





## MARCUS & MILLICHAP HEREBY ADVISES ALL PROSPECTIVE PURCHASERS OF NET LEASED PROPERTY AS FOLLOWS

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided. As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer. Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs. Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property. By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap Real Estate Investment Services, Inc. ("M&M") is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of M&M, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of M&M, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

## ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY

Please consult your Marcus & Millichap agent for more details.

## COOPERATIVE BROKERAGE COMMISSION

Marcus & Millichap is offering a cooperative brokerage commission by Seller to brokers who represent purchasers that were not directly contacted via phone or e-mail by the listing brokers and who successfully close on the property at terms acceptable to Seller.

Marcus & Millichap
BROWN RETAIL GROUP
SEATTLE | PORTLAND | BOISE

**CLAYTON J. BROWN**
Senior Managing Director, Investments
206.826.5787 D
253.569.4338 C
clayton.brown@marcusmillichap.com

Marcus & Millichap
SECRETO SELF-STORAGE TEAM

**CHRISTOPHER SECRETO**
Senior Managing Director Investments
206.826.5748 D
206.612.4399 C
Christopher.Secreto@marcusmillichap.com

ACTUAL PROPERTY PHOTO