

# ARMOR STORAGE PORT ANGELES, WA

## SELF-STORAGE OPPORTUNITY

SELF-STORAGE INVESTMENT | 37,660 NRSF

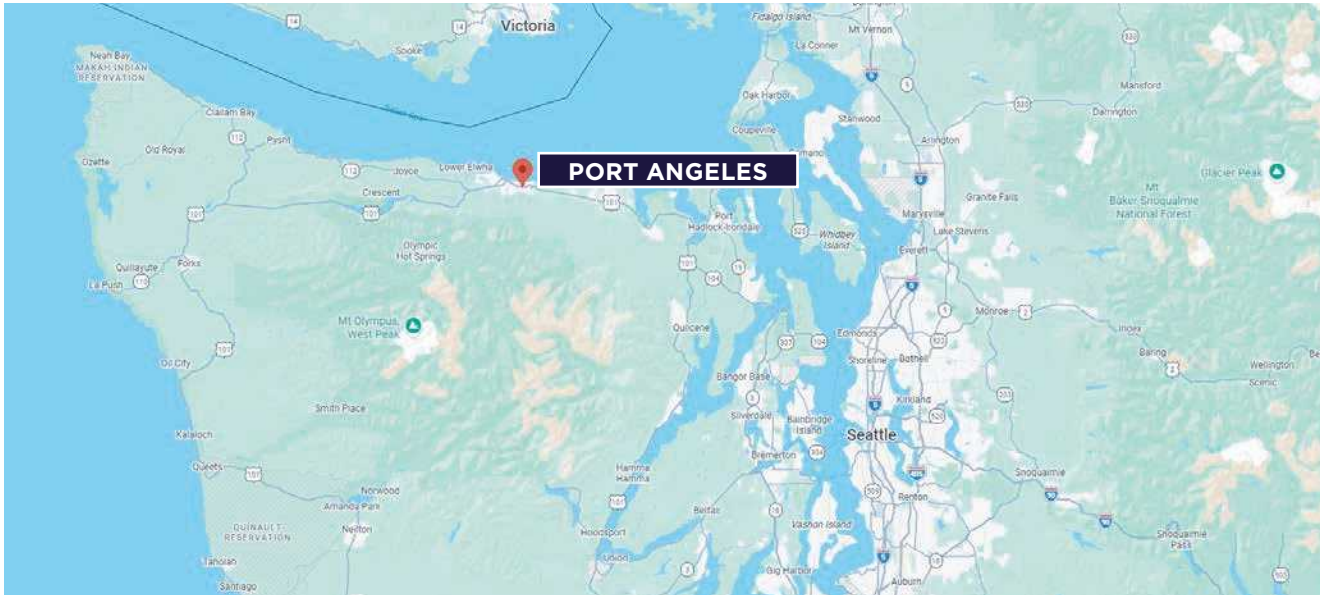



**CUSHMAN &  
WAKEFIELD**

SELF-STORAGE ADVISORY GROUP

PORT ANGELES, WASHINGTON

# EXECUTIVE SUMMARY



	<b>PRICE</b> <b>MARKET BID</b>
	<b>YEAR(S) BUILT / EXPANDED</b> <b>2020 / 2024</b>
	<b>TOTAL SIZE</b> <b>37,660 NRSF</b>
	<b>TOTAL UNITS</b> <b>385</b>
	<b>LAND</b> <b>12.56 ACRES</b>
	<b>FACILITIES</b> <b>1</b>

## INVESTMENT OVERVIEW

**The Cushman & Wakefield Self-Storage Advisory Group has been retained as exclusive advisors to offer for sale the premier self-storage asset in Port Angeles, WA, Armor Storage.**

This offering represents an opportunity to acquire a truly best-in-class self-storage property located in the high growth Puget Sound region of Western Washington. Built in 2019 to Class A institutional standards, and expanded in 2024, this 37,660 NRSF facility spans 385 units across a modern layout featuring both interior climate-controlled units, larger drive-up units, as well as surface parking.

Armor Storage has prominent visibility at the signalized intersection of Highway 101 and N Brook Avenue adjacent to a Safeway anchored shopping center. Traffic counts exceed 27,000 vehicles per day. Property features include a diversified unit mix, enhanced security, premium ascetics, large management office, rooftop solar and excess land for potential expansion. The property currently generates

in-place rents of \$2.45/ft and is 83% occupied. Additional upside is available through occupancy gains and rent increases.

Port Angeles is located on the northern coast of the Olympic Peninsula, with a growing local economy driven by year-round tourism, a deep-water port serving local manufacturing, logistics, and forest products as well as migration from the greater Seattle area. The area has been ranked as one of the Top 10 Best Small Towns in the West, 10 Best Places to Retire and Top 10 Most Beautiful Coastal Towns.

Armor Storage is the areas premium self-storage asset with strong in-place cash flow and meaningful upside achievable through operational enhancement, occupancy gains and rental increases. The prominent location, high visibility and superior quality further enhance long-term tenant demand for the asset.

## INVESTMENT HIGHLIGHTS

- » **Market Leading Asset:** Institutional-quality asset with unrivaled design aesthetics and amenities, including a differentiated unit mix, drives tenant retention and premium rental rates.
- » **Dominant Retail Location:** Highly visible corner location along Hwy 101 with 27,000 vehicles passing per day. Signalized intersection and adjacent to Safeway anchored retail center.
- » **Resilient Demand Drivers:** Located in thriving trade area experiencing steady population growth and no new self-storage competition.
- » **Strong In Place Cash Flow with Embedded Rent Growth:** Current in-place rent of \$2.45/sf vs. \$2.31/sf over the trailing 12 months demonstrating an upward trajectory in rents.
- » **Upside Potential:** Currently 83% occupied providing significant upside through occupancy gains. Excess land may also present expansion opportunities.