

CANON SECURE STORAGE

1628 Cedar Ave, Cañon City, CO 81212

Self-Storage
Investment Opportunity

Offering Memorandum



MATTHEWS™



**EXCLUSIVELY LISTED
BY**



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PROPERTY OVERVIEW

Canon Secure Storage
1628 Cedar Ave, Cañon City, CO 81212



INVESTMENT SUMMARY

\$2,880,000
List Price

±28,755
NRSF

262
Total Units

7.50%
Current Cap Rate

8.14%
Year 2 Cap Rate

8.70%
Year 4 Cap Rate

96%
Unit Occupancy

97%
SF Occupancy

89%
Economic Occupancy



INVESTMENT HIGHLIGHTS

Property Highlights

Stabilized Asset with Day-One Cash Flow

Offering immediate cash flow potential for investors.

±96% Physical Occupancy

Demonstrates strong local demand and consistent tenant activity.

Secure, Fully Enclosed Facility

Equipped with an automatic gated entry, providing tenants with both enhanced security and convenient access.

Limited Local Competition

No known self-storage developments within a 30+ mile radius.

Strategic Regional Location

Positioned approximately 40 miles from both Pueblo and Colorado Springs, while also serving as a corridor to several affluent mountain communities.

Excellent Visibility & Accessibility

Located directly off Highway 115 / Cedar Ave, a major thoroughfare connecting the east and west sides of town.

Great Online Reviews

This facility has more than 100 5-star reviews on Google, showing a strong consumer sentiment for this business in the local community.



PROPERTY PHOTOS



CommonSpirit St. Thomas More Hospital
±25 Beds

Skyline Drive
Scenic Spot

US-50 Corridor 

SAFEWAY  **Walmart** 
Supercenter

TSC TRACTOR SUPPLY CO  **Walgreens**  **McDonald's**  **BURGER KING**  **KFC** 



 **McKinley Elementary**
±262 Students

 **Freemont Campus**
±5,000 Students
Community College

 **Doms Mobile Home Park**
±30 Lots

 **McDermotts Estates**
±40 Lots



L&J Roofing and Contracting
Roofing Contractor

Subject Property

Cedar Ave ±5,200 VPD

Driving Distance

46.4 Miles — Colorado Springs

40 Miles — Pueblo

60 Miles — Salida

Colorado Department of Corrections
Fremont Facility | 500 Employees

Florence, CO
5.5 Miles Away



Fremont County Head Start
±157 Students

K & S Greenhouse and Nursery



Little Brookside Park

J&A Horsemanship LLC
Professional Colt Starting and Ranch

Cedar Ave ±5200 VPD

Subject Property

Driving Distance
46.4 Miles — Colorado Springs
40 Miles — Pueblo
60 Miles — Salida



ASSET OVERVIEW



Asset Overview

Facility Name	Cañon Secure Storage
Address	1628 Cedar Ave
City, State, Zip Code	Canon City, CO 81212
County	Fremont County
Parcel Number	98804514
Lot Size (AC)	±2.16
Year Built	1984
Number of Buildings	4
Number of Stories	1
Net Rentable SF	±28,755
Total Units	262
Climate Controlled Units	0
Non-Climate Controlled Units	246
Parking Spaces	16
Unit Occupancy	96%
Square Foot Occupancy	97%
Economic Occupancy	89%
3-Mile SF/Capita	13.14
5-Mile SF/Capita	15.01
Management	Owner-Operated with Employees
Foundation	Concrete
Framing	Concrete
Roof	Metal & Shingle
Fencing	Chain-Link, Barbed-Wire
Parking Surface	Gravel
Entry	Keypad Access

FINANCIAL OVERVIEW

Canon Secure Storage
1628 Cedar Ave, Cañon City, CO 81212



UNIT MIX

Non-Climate Controlled

Unit Size	Unit SF	Total Units	Occupied	Vacant	NRSF	Current Rate	Monthly Total	Annual Total
5 X 5	25	9	8	1	225	\$54	\$486	\$5,832
5 X 7	35	8	8	0	280	\$59	\$472	\$5,664
6 X 8	48	8	8	0	384	\$69	\$552	\$6,624
5 X 10	50	1	1	0	50	\$69	\$69	\$828
5 X 10	50	24	24	0	1,200	\$69	\$1,656	\$19,872
6 X 10	60	10	10	0	600	\$79	\$790	\$9,480
7 X 10	70	3	3	0	210	\$84	\$252	\$3,024
6 X 12	72	51	51	0	3,672	\$84	\$4,284	\$51,408
6 X 12	72	1	1	0	72	\$84	\$84	\$1,008
10 X 10	100	16	15	1	1,600	\$109	\$1,744	\$20,928
10 X 10	100	6	6	0	600	\$109	\$654	\$7,848
10 X 12	120	6	6	0	720	\$109	\$654	\$7,848
12 X 12	144	1	1	0	144	\$124	\$124	\$1,488
10 X 15	150	33	32	1	4,950	\$119	\$3,927	\$47,124
12 X 14	168	17	17	0	2,856	\$124	\$2,108	\$25,296
12 X 14	168	8	7	1	1,344	\$124	\$992	\$11,904
10 X 18	180	7	7	0	1,260	\$144	\$1,008	\$12,096
10 X 20	200	20	18	2	4,000	\$159	\$3,180	\$38,160
10 X 25	250	13	13	0	3,250	\$179	\$2,327	\$27,924
12 X 24	288	1	1	0	288	\$184	\$184	\$2,208
15 X 20	300	2	2	0	600	\$179	\$358	\$4,296
15 X 30	450	1	1	0	450	\$249	\$249	\$2,988
Totals	-	246	240	6	28,755	-	\$26,154	\$313,848

Open Parking

Unit Size	Unit SF	Total Units	Occupied	Vacant	NRSF	Current Rate	Monthly Total	Annual Total
Open Parking	-	16	12	4	-	\$59	\$944	\$11,328
Totals	-	16	12	4	-	-	\$944	\$11,328

Facility Totals	-	262	252	10	28,755	-	\$27,098	\$325,176
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FINANCIAL OVERVIEW

	T-12		Year 1		Year 2		Year 3		Year 4						
	Total	\$/SF	Total	\$/SF	Total	\$/SF	Total	\$/SF	Total	\$/SF					
Income															
Gross Potential Rent	\$325,176	\$11.31	\$334,931	\$11.65	\$344,979	\$12.00	\$355,329	\$12.36	\$365,988	\$12.73					
Merchandise Sales	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00					
Tenant Insurance (Net)	\$17,925	\$0.62	\$18,463	\$0.64	\$19,017	\$0.66	\$19,587	\$0.68	\$20,175	\$0.70					
Fee Income	\$17,460	\$0.61	\$17,984	\$0.63	\$18,523	\$0.64	\$19,079	\$0.66	\$19,651	\$0.68					
Economic Vacancy	-11.3%	(\$36,708)	(\$1.28)	-10.0%	(\$33,493)	(\$1.16)	-10.0%	(\$34,498)	(\$1.20)	-10.0%	(\$35,533)	(\$1.24)	-10.0%	(\$36,599)	(\$1.27)
Effective Gross Income	\$323,854	\$11.26	\$337,885	\$11.75	\$348,022	\$12.10	\$358,462	\$12.47	\$369,216	\$12.84					
Expenses															
Real Estate Taxes	\$39,859	\$1.39	\$39,770	\$1.38	\$40,566	\$1.41	\$41,377	\$1.44	\$42,204	\$1.47					
Insurance	\$4,400	\$0.15	\$4,488	\$0.16	\$4,578	\$0.16	\$4,670	\$0.16	\$4,763	\$0.17					
Utilities & Trash	\$2,438	\$0.08	\$2,487	\$0.09	\$2,536	\$0.09	\$2,587	\$0.09	\$2,639	\$0.09					
On-Site Payroll	\$15,666	\$0.54	\$15,979	\$0.56	\$16,299	\$0.57	\$16,625	\$0.58	\$16,957	\$0.59					
Management Fees	\$16,193	\$0.56	\$16,894	\$0.59	\$17,401	\$0.61	\$17,923	\$0.62	\$18,461	\$0.64					
Bank & Credit Card Fees	\$8,116	\$0.28	\$7,602	\$0.26	\$7,830	\$0.27	\$8,065	\$0.28	\$8,307	\$0.29					
Advertising & Marketing	\$10,014	\$0.35	\$12,000	\$0.42	\$12,240	\$0.43	\$12,485	\$0.43	\$12,734	\$0.44					
Office & Administrative	\$585	\$0.02	\$597	\$0.02	\$609	\$0.02	\$621	\$0.02	\$633	\$0.02					
Telephone & Internet	\$647	\$0.02	\$660	\$0.02	\$673	\$0.02	\$686	\$0.02	\$700	\$0.02					
Repairs & Maintenance	\$10,531	\$0.37	\$10,742	\$0.37	\$10,956	\$0.38	\$11,176	\$0.39	\$11,399	\$0.40					
Total Operating Expenses	\$108,448	\$3.77	\$111,219	\$3.87	\$113,688	\$3.95	\$116,214	\$4.04	\$118,799	\$4.13					
<i>Operating Expense Ratio</i>	33.5%	-	32.9%	-	32.7%	-	32.4%	-	32.2%	-					
Net Operating Income	\$215,405	\$7.49	\$226,666	\$7.88	\$234,333	\$8.15	\$242,248	\$8.42	\$250,418	\$8.71					


Assumptions:

- Gross Potential Rent - 3% increases in Year 1, Year 2, Year 3, and Year 4
- Tenant Insurance (Self-Storage Units Only) - 3% annual growth moving forward
- Real Estate Taxes - Estimated in Year 1 based on the sale price (with 30% goodwill allocation) and current millage rate, followed by 2% annual growth moving forward
- Insurance Expense - 2% annual growth starting in Year 1
- Utilities Expense - 2% annual growth starting in Year 1
- Management Fee - 5% of Effective Gross Income
- Bank and Credit Card Fees - 2.25% of Effective Gross Income
- Advertising & Marketing - \$1,000 per month budget starting in Year 1, 2% annual growth moving forward
- Office & Administrative - 2% annual growth starting in Year 1
- Telephone & Internet - 2% annual growth starting in Year 1
- Repairs & Maintenance - 2% annual growth starting in Year 1

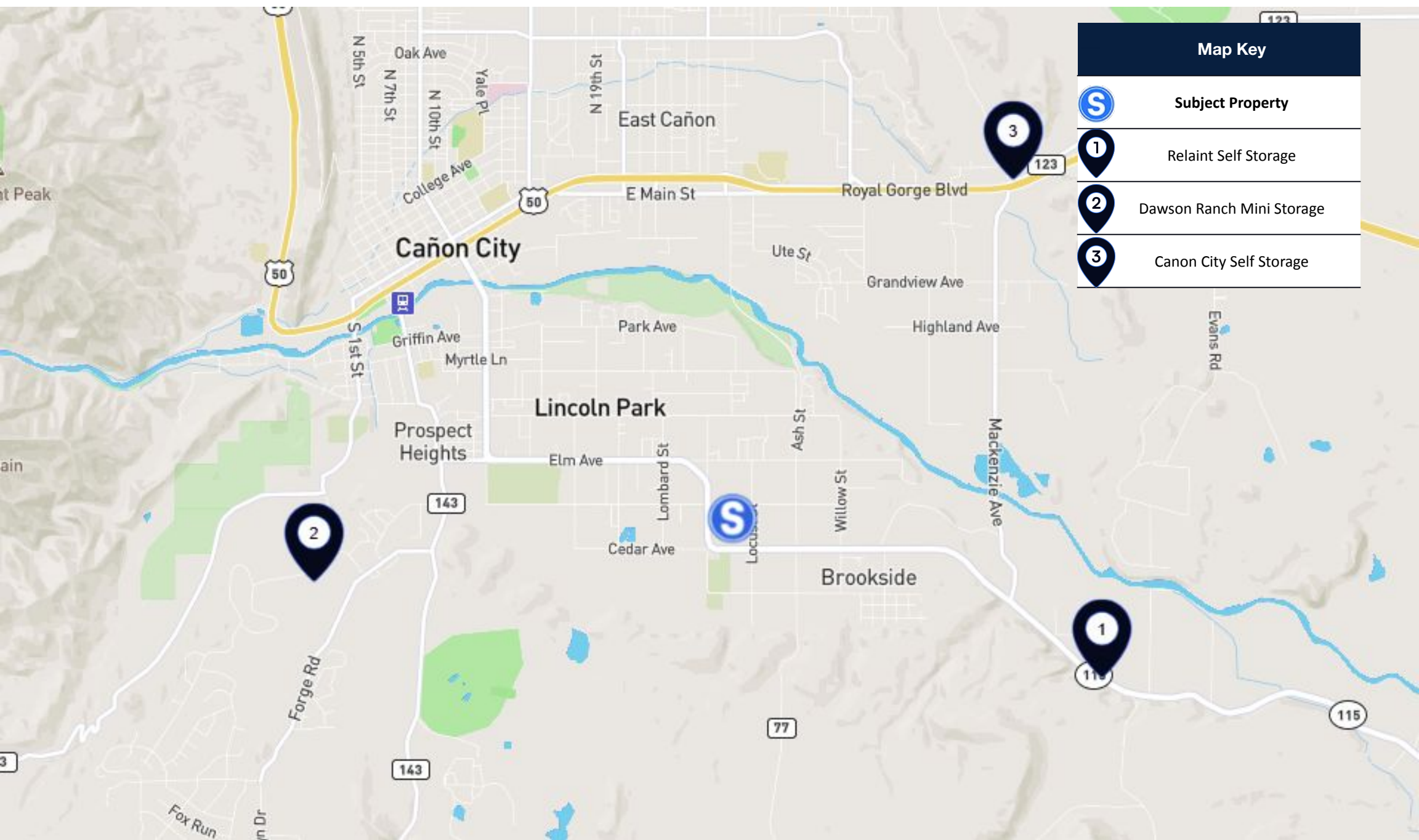
10 YEAR CASH FLOW ANALYSIS

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Income										
Gross Potential Rent	\$334,931	\$344,979	\$355,329	\$365,988	\$376,968	\$388,277	\$399,925	\$411,923	\$424,281	\$437,009
Tenant Insurance (Net)	\$18,463	\$19,017	\$19,587	\$20,175	\$20,780	\$21,404	\$22,046	\$22,707	\$23,388	\$24,090
Fee Income	\$17,984	\$18,523	\$19,079	\$19,651	\$20,241	\$20,848	\$21,474	\$22,118	\$22,781	\$23,465
<i>Economic Vacancy</i>	(\$33,493)	(\$34,498)	(\$35,533)	(\$36,599)	(\$37,697)	(\$38,828)	(\$39,993)	(\$41,192)	(\$42,428)	(\$43,701)
Effective Gross Income	\$337,885	\$348,022	\$358,462	\$369,216	\$380,293	\$391,701	\$403,452	\$415,556	\$428,023	\$440,863
Expenses										
Real Estate Taxes	\$39,770	\$40,566	\$41,377	\$42,204	\$43,048	\$43,909	\$44,788	\$45,683	\$46,597	\$47,529
Insurance	\$4,488	\$4,578	\$4,670	\$4,763	\$4,858	\$4,956	\$5,055	\$5,156	\$5,259	\$5,364
Utilities & Trash	\$2,487	\$2,536	\$2,587	\$2,639	\$2,692	\$2,745	\$2,800	\$2,856	\$2,913	\$2,972
On-Site Payroll	\$15,979	\$16,299	\$16,625	\$16,957	\$17,296	\$17,642	\$17,995	\$18,355	\$18,722	\$19,097
Management Fees	\$16,894	\$17,401	\$17,923	\$18,461	\$19,015	\$19,585	\$20,173	\$20,778	\$21,401	\$22,043
Bank & Credit Card Fees	\$7,602	\$7,830	\$8,065	\$8,307	\$8,557	\$8,813	\$9,078	\$9,350	\$9,631	\$9,919
Advertising & Marketing	\$12,000	\$12,240	\$12,485	\$12,734	\$12,989	\$13,249	\$13,514	\$13,784	\$14,060	\$14,341
Office & Administrative	\$597	\$609	\$621	\$633	\$646	\$659	\$672	\$685	\$699	\$713
Telephone & Internet	\$660	\$673	\$686	\$700	\$714	\$728	\$743	\$758	\$773	\$788
Repairs & Maintenance	\$10,742	\$10,956	\$11,176	\$11,399	\$11,627	\$11,860	\$12,097	\$12,339	\$12,585	\$12,837
Total Operating Expenses	\$111,219	\$113,688	\$116,214	\$118,799	\$121,442	\$124,147	\$126,914	\$129,744	\$132,641	\$135,604
<i>Operating Expense Ratio</i>	<i>32.9%</i>	<i>32.7%</i>	<i>32.4%</i>	<i>32.2%</i>	<i>31.9%</i>	<i>31.7%</i>	<i>31.5%</i>	<i>31.2%</i>	<i>31.0%</i>	<i>30.8%</i>
Net Operating Income	\$226,666	\$234,333	\$242,248	\$250,418	\$258,850	\$267,555	\$276,539	\$285,812	\$295,382	\$305,260

NON CLIMATE-CONTROLLED RENT COMPARABLES

	Address	City	5 X 10	10 X 10	10 X 15	10 X 20	10 X 25	Distance to Property
	Subject Property	1628 Cedar Ave, Cañon City, CO	\$69.00	\$109.00	\$119.00	\$159.00	\$179.00	-
	Relaint Self Storage	5291 Co-115, Florence, CO	\$59.00	-	\$139.00	-	-	2.22 Miles
	Dawson Ranch Mini Storage	1730 Mariposa Rd, Cañon City, CO	-	\$101.00	-	\$159.00	-	2.39 Miles
	Canon City Self Storage	3345 US-50, Cañon City, CO	\$45.00	\$100.00	\$140.00	\$160.00	\$190.00	2.65 Miles
Averages			\$52.00	\$100.50	\$139.50	\$159.50	\$190.00	
Average Rent Per Foot			\$1.04	\$1.01	\$0.93	\$0.80	\$0.76	

NON CLIMATE-CONTROLLED RENT COMPARABLES MAP



MARKET OVERVIEW

Canon Secure Storage
1628 Cedar Ave, Cañon City, CO 81212



CAÑON CITY, CO

Market Demographics



17,193
Total Population

\$64,787
Median HH Income

7,274
of Households

69.7%
Homeownership Rate

7,120
Employed Population

27.2%
% Bachelor's Degree

46.2
Median Age

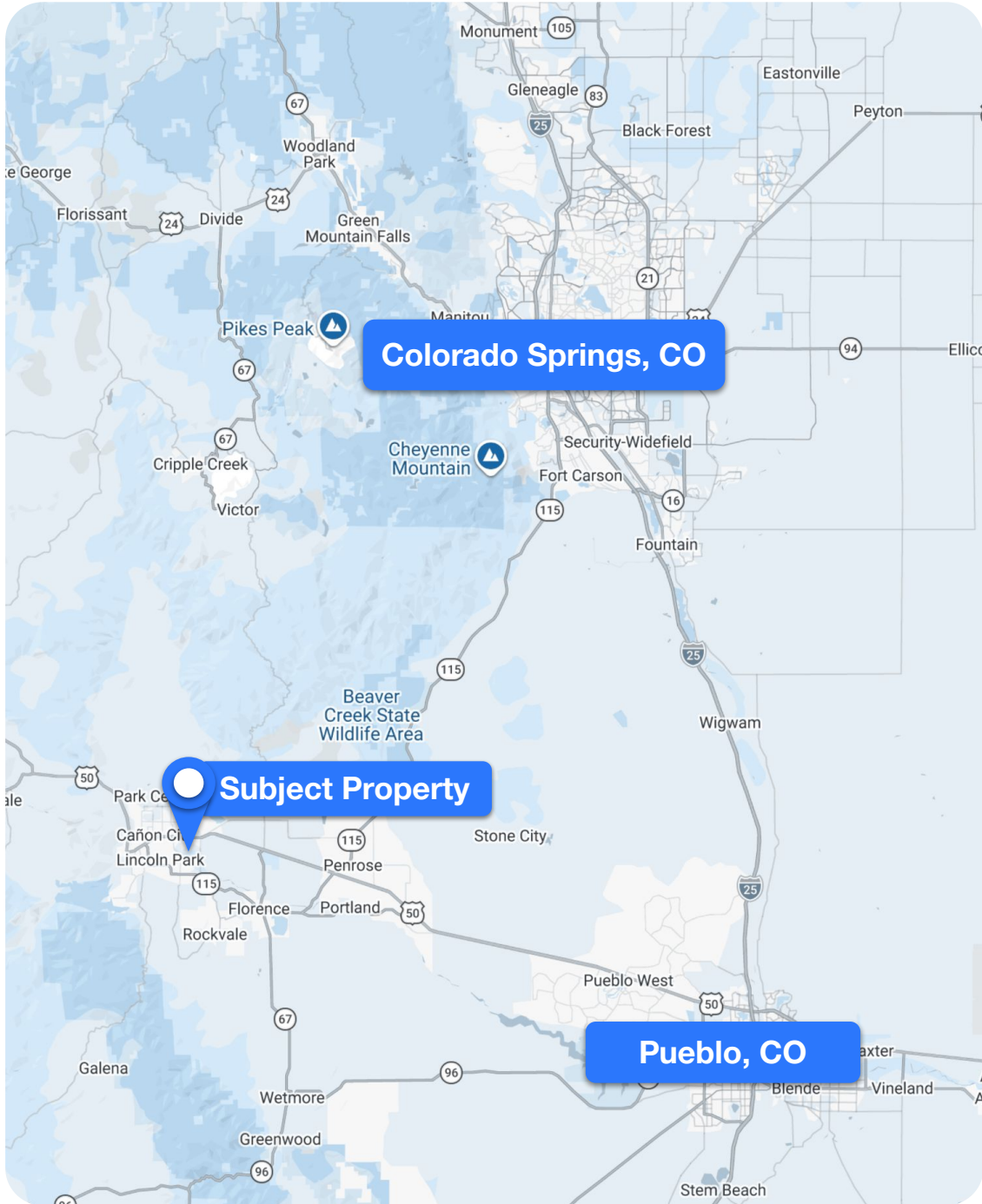
\$316,100
Median Property Value

Local Market Overview

Cañon City, Colorado sits along the Arkansas River in Fremont County and is known for its access to outdoor recreation and its role as a regional service hub for surrounding rural communities. The area features a semi-arid climate with mild winters and warm summers, making it suitable for year-round activities. Residents and visitors are drawn to nearby attractions such as the Royal Gorge, hiking and biking trails, and rafting opportunities along the river. The city maintains a small-town character with a historic downtown, local shops, and community events that reflect its longstanding roots in the region.

The local economy is supported by a mix of government services, healthcare, retail, and tourism, along with correctional facilities that play a significant role in employment. Housing in Cañon City tends to be more affordable than in larger Colorado markets, attracting retirees and those seeking a quieter pace of life. The community includes a mix of long-term residents and newcomers, with access to basic amenities, schools, and regional transportation routes. Cañon City is located approximately 45 miles southwest of Colorado Springs and about 40 miles west of Pueblo, providing access to larger employment centers and additional services while maintaining its more relaxed setting.

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	2,179	18,948	32,980
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	943	6,808	11,931
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$74,908	\$81,149	\$85,124



Economic Drivers

- **Government & Correctional Facilities:** Government operations and correctional institutions form a major employment base, providing stable jobs and supporting the local economy.
- **Healthcare & Social Services:** Healthcare providers and social services play a key role in serving both residents and the surrounding rural population.
- **Residential Stability & Downsizing:** A mix of long-term residents, retirees, and households seeking more affordable housing creates consistent demand for self storage as people downsize, relocate, or manage life transitions.
- **Tourism & Outdoor Recreation:** Attractions such as the Royal Gorge and Arkansas River drive tourism, supporting hospitality, recreation, and local businesses.
- **Retail & Local Services:** Retail shops and small businesses position Cañon City as a service hub for Fremont County and nearby communities.
- **Housing & Construction:** Relatively affordable home prices contribute to steady demand in housing and construction activity.
- **Agriculture & Regional Industry:** Agricultural activity in the surrounding area supports related industries and contributes to the local economy.
- **Regional Connectivity:** Proximity to Pueblo (about 40 miles) and Colorado Springs (about 45 miles) supports self storage demand from commuters, small businesses, and residents needing flexible storage between moves or for overflow inventory and equipment.

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 1628 Cedar Ave, Canon City, CO, 81212 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.