

SANDBOX SELF STORAGE

786 State Route 101, Chinook, WA 98614

Self-Storage
Investment Opportunity

Offering Memorandum



MATTHEWS™

Exclusively Listed By



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Market
Overview

PROPERTY OVERVIEW

Sandbox Storage

786 US-101, Chinook, WA 98614



ASSET OVERVIEW



Asset Overview

Facility Name	Sandbox Storage
Address	786 State Route 101
City, State, Zip Code	Chinook, WA 98614
County	Pacific County
Parcel Number	73002048000 73002047000
Lot Size (AC)	±10,019 SF 0.23 Acres
Year Built	2002
Number of Buildings	3
Net Rentable SF	±7,830
Total Units	33
Non-Climate Controlled Units	31
Unit Occupancy	100%
Square Foot Occupancy	100%
Economic Occupancy	96%
Management	Owner-Operated
Foundation	Concrete

INVESTMENT SUMMARY

\$940,000

List Price

±7,830

NRSF

33

Total Units

7.00%

Current Cap Rate

100%

Occupancy



INVESTMENT HIGHLIGHTS

- **7.00% Cap Rate** on In-Place NOI
- **100% Occupancy** | **±7,830 NRSF** – Stabilized asset with strong in-place demand
- Diversified Income Streams – Includes **900 SF** leased apartment and **1,050 SF** leased retail space
- In-place rents materially below market, providing clear upside
- Ancillary Income Upside – Potential to implement tenant insurance, admin fees, and other revenue streams
- Strong Demographics – Supported by **\$132,000** median household income in the immediate area
- Strategic Location – 1 hour from Longview and less than 2 hours from Portland, with direct access to Oregon via the Astoria–Megler Bridge



PROPERTY PHOTOS



 **Cape Disappointment State Park**
±7.5 Miles Away

 **Ilwaco**
±6.7 Miles Away


 **Safari Association of Ilwaco**
±322 Lots

 **Port of Ilwaco**
Marina

 **Ilwaco High School**
±307 Students



 **U.s. Coast Guard Station Cape Disappointment**
Coast Guard Station

 **Ocean Beach Hospital**
±25 Beds

 **Airport - Port of Ilwaco (Long Beach Peninsula)**
±4.3 Miles Away

Linda Brand Crab & Seafood
Seafood Market


FRIENDS OF CHINOOK SCHOOL



 **Subject Property**



FINANCIAL OVERVIEW

Sandbox Storage
786 US-101, Chinook, WA 98614



UNIT MIX

Non-Climate Controlled

Unit Size	Unit SF	Total Units	Occupied	Vacant	Total Rentable SF	Current Rate	Monthly Total	Annual Total
10 X 25	250	5	5	0	1,250	\$190	\$950	\$11,400
5 X 8	40	4	4	0	160	\$65	\$260	\$3,120
5 X 12	60	1	1	0	60	\$105	\$105	\$1,260
8 X 10	80	5	5	0	400	\$105	\$525	\$6,300
10 X 25	250	1	1	0	250	\$100	\$100	\$1,200
10 X 25	250	14	14	0	3,500	\$190	\$2,660	\$31,920
10 X 26	260	1	1	0	260	\$170	\$170	\$2,040
Totals	-	31	31	0	5,880	-	\$4,770	\$57,240

Apartment

Unit Size	Unit SF	Total Units	Occupied	Vacant	Total Rentable SF	Current Rate	Monthly Total	Annual Total
30 X 30	900	1	1	1	900	\$900	\$900	\$10,800
Totals	900	1	1	1	900	\$900	\$900	\$10,800

Retail

Unit Size	Unit SF	Total Units	Occupied	Vacant	Total Rentable SF	Current Rate	Monthly Total	Annual Total
30 X 35	1,050	1	1	1	1,050	\$850	\$850	\$10,200
Totals	1,050	1	1	1	1,050	\$850	\$850	\$10,200

Facility Totals	-	33	33	0	7,830	-	\$6,520	\$78,240
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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	\$57,240	\$7.31	\$68,940	\$8.80	\$68,940	\$8.80	\$71,008	\$9.07	\$73,138	\$9.34					
Retail Income	\$10,200	\$1.30	\$11,100	\$1.42	\$11,433	\$1.46	\$11,776	\$1.50	\$12,129	\$1.55					
Apartment Income	\$10,800	\$1.38	\$15,000	\$1.92	\$15,450	\$1.97	\$15,914	\$2.03	\$16,391	\$2.09					
Tenant Insurance (Net)	\$0.00	\$0.00	\$1,451	\$0.19	\$1,934	\$0.25	\$2,055	\$0.26	\$2,117	\$0.27					
Admin Fees	\$0.00	\$0.00	\$432	\$0.06	\$445	\$0.06	\$458	\$0.06	\$472	\$0.06					
Late Fees	\$0.00	\$0.00	\$760	\$0.10	\$783	\$0.10	\$806	\$0.10	\$830	\$0.11					
Economic Vacancy	-3.9%	(\$2,240)	(\$0.29)	-12.0%	(\$8,273)	(\$1.06)	-10.0%	(\$6,894)	(\$0.88)	-8.0%	(\$5,681)	(\$0.73)	-8.0%	(\$5,851)	(\$0.75)
Effective Gross Income	\$76,000	\$9.71	\$89,410	\$11.42	\$92,091	\$11.76	\$96,337	\$12.30	\$99,227	\$12.67					
Expenses															
Real Estate Taxes	\$5,612	\$0.72	\$4,286	\$0.55	\$4,372	\$0.56	\$4,459	\$0.57	\$4,549	\$0.58					
Insurance	\$3,312	\$0.42	\$3,378	\$0.43	\$3,446	\$0.44	\$3,515	\$0.45	\$3,585	\$0.46					
Utilities & Trash	\$976	\$0.12	\$996	\$0.13	\$1,015	\$0.13	\$1,036	\$0.13	\$1,056	\$0.13					
On-Site Payroll	\$0.00	\$0.00	\$7,200	\$0.92	\$7,344	\$0.94	\$7,491	\$0.96	\$7,641	\$0.98					
Management Fees	\$0.00	\$0.00	\$4,471	\$0.57	\$4,605	\$0.59	\$4,817	\$0.62	\$4,961	\$0.63					
Bank & Credit Card Fees	\$0.00	\$0.00	\$2,012	\$0.26	\$2,072	\$0.26	\$2,168	\$0.28	\$2,233	\$0.29					
Advertising & Marketing	\$0.00	\$0.00	\$3,000	\$0.38	\$3,060	\$0.39	\$3,121	\$0.40	\$3,184	\$0.41					
Office & Administrative	\$960	\$0.12	\$979	\$0.13	\$999	\$0.13	\$1,019	\$0.13	\$1,039	\$0.13					
Telephone & Internet	\$0.00	\$0.00	\$900	\$0.11	\$918	\$0.12	\$936	\$0.12	\$955	\$0.12					
Repairs & Maintenance	\$0.00	\$0.00	\$1,175	\$0.15	\$1,198	\$0.15	\$1,222	\$0.16	\$1,246	\$0.16					
Total Operating Expenses	\$10,860	\$1.39	\$28,396	\$3.63	\$29,029	\$3.71	\$29,783	\$3.80	\$30,449	\$3.89					
<i>Operating Expense Ratio</i>	14.3%	-	31.8%	-	31.5%	-	30.9%	-	30.7%	-					
Net Operating Income	\$65,140	\$8.32	\$61,014	\$7.79	\$63,063	\$8.05	\$66,553	\$8.50	\$68,778	\$8.78					

Assumptions:

- Gross Potential Rent - Adjusted to market rates in Year 1, Unchanged in Year 2, and 3% increases in Year 3 and Year 4
- Tenant Insurance (Self-Storage Units Only) - 60% penetration x \$6.50 (Profit) x 12 months in Year 1, 80% penetration in Year 2, 85% penetration in Year 3, 3% annual growth moving forward
- Admin Fees - \$24 per move-in x 1.5 move-ins per month x 12 months in Year 1, 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
- On-Site Payroll - \$600 per month in Year 1, 2% annual growth moving forward
- Management Fee - 5% of Effective Gross Income starting in Year 1
- Bank and Credit Card Fees - 2.25% of Effective Gross Income starting in Year 1
- Advertising & Marketing - \$250 per month budget starting in Year 1, 2% annual growth moving forward
- Office & Administrative - 2% annual growth starting in Year 1
- Telephone & Internet - \$75 per month budget in Year 1, 2% annual growth moving forward
- Repairs & Maintenance - \$0.15/NRSF in Year 1, 2% annual growth moving forward

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	\$68,940	\$68,940	\$71,008	\$73,138	\$75,333	\$77,593	\$79,920	\$82,318	\$84,788	\$87,331
Retail Income	\$11,100	\$11,433	\$11,776	\$12,129	\$12,372	\$12,619	\$12,872	\$13,129	\$13,392	\$13,660
Apartment Income	\$15,000	\$15,450	\$15,914	\$16,391	\$17,702	\$19,118	\$20,648	\$22,300	\$24,084	\$26,010
Tenant Insurance (Net)	\$1,451	\$1,934	\$2,055	\$2,117	\$2,180	\$2,246	\$2,313	\$2,383	\$2,454	\$2,528
Admin Fees	\$432	\$445	\$458	\$472	\$486	\$501	\$516	\$531	\$547	\$564
Late Fees	\$760	\$783	\$806	\$830	\$855	\$881	\$907	\$935	\$963	\$992
Economic Vacancy	(\$8,273)	(\$6,894)	(\$5,681)	(\$5,851)	(\$6,027)	(\$6,207)	(\$6,394)	(\$6,585)	(\$6,783)	(\$6,986)
Effective Gross Income	\$89,410	\$92,091	\$96,337	\$99,227	\$102,902	\$106,751	\$110,783	\$115,010	\$119,444	\$124,098
Expenses										
Real Estate Taxes	\$4,286	\$4,372	\$4,459	\$4,549	\$4,640	\$4,732	\$4,827	\$4,924	\$5,022	\$5,123
Insurance	\$3,378	\$3,446	\$3,515	\$3,585	\$3,657	\$3,730	\$3,804	\$3,881	\$3,958	\$4,037
Utilities & Trash	\$996	\$1,015	\$1,036	\$1,056	\$1,078	\$1,099	\$1,121	\$1,144	\$1,166	\$1,190
On-Site Payroll	\$7,200	\$7,344	\$7,491	\$7,641	\$7,794	\$7,949	\$8,108	\$8,271	\$8,436	\$8,605
Management Fees	\$4,471	\$4,605	\$4,817	\$4,961	\$5,145	\$5,338	\$5,539	\$5,750	\$5,972	\$6,205
Bank & Credit Card Fees	\$2,012	\$2,072	\$2,168	\$2,233	\$2,315	\$2,402	\$2,493	\$2,588	\$2,687	\$2,792
Advertising & Marketing	\$3,000	\$3,060	\$3,121	\$3,184	\$3,247	\$3,312	\$3,378	\$3,446	\$3,515	\$3,585
Office & Administrative	\$979	\$999	\$1,019	\$1,039	\$1,060	\$1,081	\$1,103	\$1,125	\$1,147	\$1,170
Telephone & Internet	\$900	\$918	\$936	\$955	\$974	\$994	\$1,014	\$1,034	\$1,054	\$1,076
Repairs & Maintenance	\$1,175	\$1,198	\$1,222	\$1,246	\$1,271	\$1,297	\$1,323	\$1,349	\$1,376	\$1,404
Total Operating Expenses	\$28,396	\$29,029	\$29,783	\$30,449	\$31,181	\$31,934	\$32,710	\$33,510	\$34,335	\$35,186
<i>Operating Expense Ratio</i>	31.8%	31.5%	30.9%	30.7%	30.3%	29.9%	29.5%	29.1%	28.7%	28.4%
Net Operating Income	\$61,014	\$63,063	\$66,553	\$68,778	\$71,722	\$74,817	\$78,073	\$81,500	\$85,109	\$88,911

MARKET OVERVIEW

Sandbox Storage
786 US-101, Chinook, WA 98614



PACIFIC COUNTY, WA

Market Demographics



23,500

Total Population

\$52,000

Median HH Income

10,500

of Households

73%

Homeownership Rate

9,000

Employed Population

14%

% Bachelor's Degree

58

Median Age

\$285,000

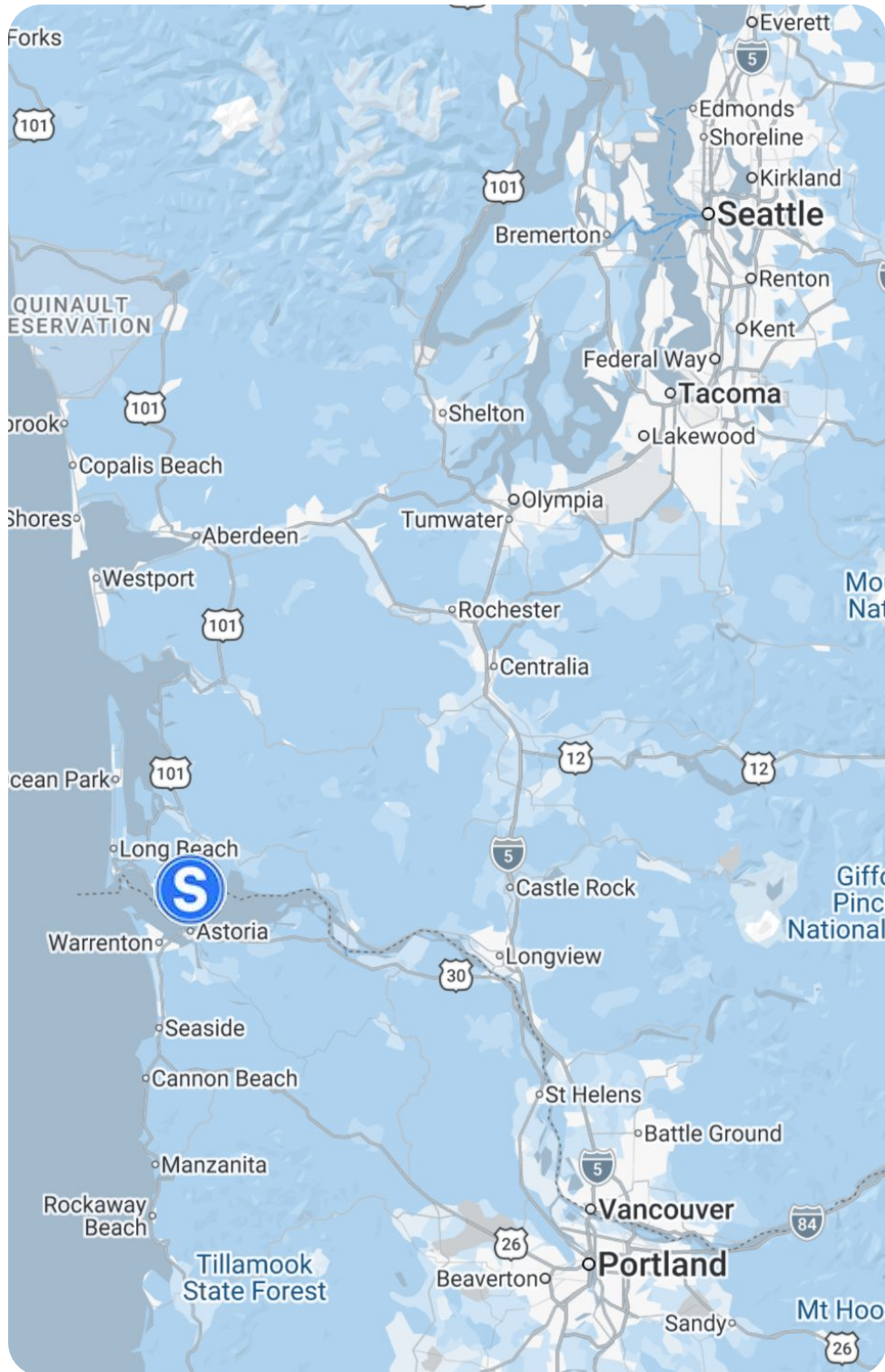
Median Property Value

Local Market Overview

Pacific County, Washington is located along the state's southwest coastline at the confluence of the Columbia River and the Pacific Ocean. The area is defined by its coastal geography, including the Long Beach Peninsula, which offers approximately 28 miles of continuous shoreline, as well as the sheltered waters of Willapa Bay. The county's communities—such as South Bend, Raymond, Ilwaco, and Long Beach—are small in scale and supported by a mix of maritime, agricultural, and resource-based industries. The region's proximity to both Portland, Oregon and the broader Pacific Northwest coastline provides accessibility while maintaining a more rural, low-density setting.

Economic activity in Pacific County is closely tied to its natural assets, particularly Willapa Bay, which is one of the most productive shellfish-growing regions in the United States. Oyster cultivation is a major driver of the local economy, complemented by commercial fishing, forestry, and a growing tourism sector. Seasonal visitation is supported by the area's beaches, state parks, and outdoor recreation opportunities, including boating, fishing, hiking, and clamming. The Long Beach Peninsula also hosts recurring events and attracts visitors seeking coastal access without the congestion of larger resort markets.

The county offers a quiet coastal environment with a focus on open space, waterfront access, and small-town character. Infrastructure and development remain limited relative to larger coastal destinations, which contributes to its appeal for visitors and residents seeking a less dense setting. Historic elements tied to early maritime activity and exploration, including locations such as Chinook and nearby riverfront areas, add context to the region's identity while supporting heritage tourism. Overall, Pacific County presents a combination of natural shoreline, working waterfronts, and steady seasonal demand driven by recreation and regional travel.



Self Storage Economic Drivers

- Demand from fishing, boating, and marine-related businesses requiring gear and equipment storage
- Seasonal tourism creating short-term storage needs for visitors, vacation homeowners, and RV/boat owners
- High homeownership rates supporting residential storage demand for overflow household goods
- Limited local commercial space increasing reliance on self storage for small business inventory and supplies
- Proximity to Long Beach Peninsula and Astoria expanding the customer base beyond immediate area
- Downsizing and retirement trends driving need for supplemental storage among older residents
- Outdoor recreation (fishing, kayaking, camping) generating demand for vehicle, trailer, and equipment storage
- Rural property layouts and lack of basements/garages in some homes increasing storage utilization

Regional Accessibility

- **Astoria, OR:** 15 minutes (6 miles)
- **Long Beach, WA:** 20 minutes (12 miles)
- **Aberdeen, WA:** 1 hour 30 minutes (60 miles)
- **Olympia, WA:** 2 hours 30 minutes (130 miles)
- **Portland, OR:** 2 hours (110 miles)
- **Seattle, WA:** 3 hours 30 minutes (180 miles)

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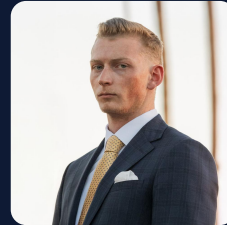
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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 786 US-101, Chinook, WA, 98614 ("Property"). The Offering Memorandum may not be all-inclusive 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.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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.

Matthews Real Estate Investment Service™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™., the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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.

APOLLO OM TEMPLATE SECTION

DO NOT DELETE THESE PAGES!!

Use the export to PDF feature and make sure that you've created a Box folder for that proposal in Atlas

[Self Storage OM Template](#)

Investment Summary

Market Bid

List Price

\$000,000

Current NOI

\$000,000

Year 2 NOI

\$000,000

Year 4 NOI

000

Total Units

000

Climate Controlled Units

000

Non-Climate Controlled Units

00%

Unit Occupancy

00%

SF Occupancy

00%

Economic Occupancy



PENDING PHOTOS

Tenant Overview

XXXX
Year Founded

Headquarters
City, State

Ownership Status
XXX

Employees
XX

Locations
XXX

Credit Rating
XXX

Annual Revenue
XXX



LOGO

Tenant Overview

Core & Main, Inc. is a prominent, publicly traded distributor of water, wastewater, storm drainage, and fire protection products across the United States. Headquartered in St. Louis, Missouri, the company combines deep local expertise with a robust national supply chain to serve municipalities, private water companies, and professional contractors with innovative infrastructure solutions.

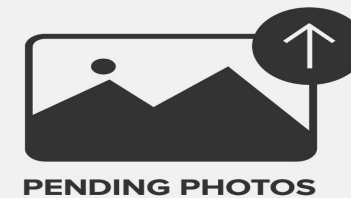
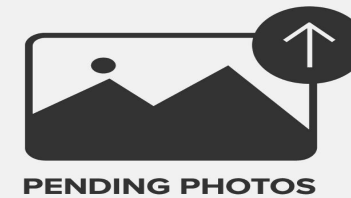
Why Invest in [Tenant Name]?

- **Financial Resilience:** Consistent revenue growth and healthy net income, with a solid financial base and TTM revenue exceeding \$7.6 billion.
- **Extensive Operational Scale:** Highly fragmented infrastructure distribution landscape, where Core & Main's large scale and branch network provide a competitive advantage in service delivery and cost efficiencies.
- **Credit Stability with Upside Potential:** Modest speculative-grade credit ratings with improving outlooks. S&P's positive outlook signals potential for a rating upgrade, reinforcing financial stability.
- **Growth via Acquisitions and Organic Expansion:** A proven track record of integrating acquisitions (like EGW Utilities) to broaden service offerings and expand geographic and market reach.
- **Strong Brand and Market Position:** A recognized leader supplying essential infrastructure products with consultative-local support, making it a reliable "one-stop-shop" for contractors and municipalities.

Investment Summary

Asset Overview

Facility Name	Sandbox Storage
Address	786 US-101
City, State, Zip Code	Chinook, WA 98614
County	County
Parcel Number	x
Lot Size (AC)	±0.00
Year Built	xxxx
Number of Buildings	x
Number of Stories	x
Net Rentable SF	±0
Total Units	x
Climate Controlled Units	0
Non-Climate Controlled Units	0
Parking Spaces	x
Unit Occupancy	x
Square Foot Occupancy	0
Economic Occupancy	0
3-Mile SF/Capita	0
5-Mile SF/Capita	0
Management	0
Foundation	x
Framing	0
Roof	x
Fencing	x
Parking Surface	x
Entry	x
Traffic Counts	x
Flood Zone	x



Unit Mix











Non-Climate Controlled

Unit Size	Unit SF	Total Units	Occupied	Vacant	Total Rentable SF	Current Rate	Monthly Total	Annual Total
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
Totals	-	-	-	-	-	-	-	-

Climate Controlled

Unit Size	Unit SF	Total Units	Occupied	Vacant	Total Rentable SF	Current Rate	Monthly Total	Annual Total
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
Totals	-	-	-	-	-	-	-	-

Sales Comparables

	Tenant	Address	Sale Date	Year Built	Cap Rate	Sale Price	Price/SF	Increases	Options	Notes
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	Averages		-	-	-	-	-	-	-	-

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										
Merchandise Sales										
Tenant Insurance (Net)										
Admin Fees										
Late Fees										
Economic Vacancy										
Effective Gross Income										
Expenses										
Real Estate Taxes										
Insurance										
Utilities & Trash										
On-Site Payroll										
Management Fees										
Bank & Credit Card Fees										
Advertising & Marketing										
Office & Administrative										
Telephone & Internet										
Repairs & Maintenance										
Total Operating Expenses										
<i>Operating Expense Ratio</i>										
Net Operating Income										
Assumptions:										