

TEMECULA SELF STORAGE



DEAL STORY: MR. DAVIS' CONTRIBUTIONS INCLUDE THE FOLLOWING:

- Scouted, selected, and negotiated the land acquisition
- Organized and managed the ownership entity
- Established, coordinated, and managed all development and construction activities
- Recruited all capital for land acquisition and all development funding requirements
- Completed permanent loan-placement upon project stabilization
- Marketed the Asset, procured a Buyer, conducted all contract negotiations, and closed the Sale of the Asset.

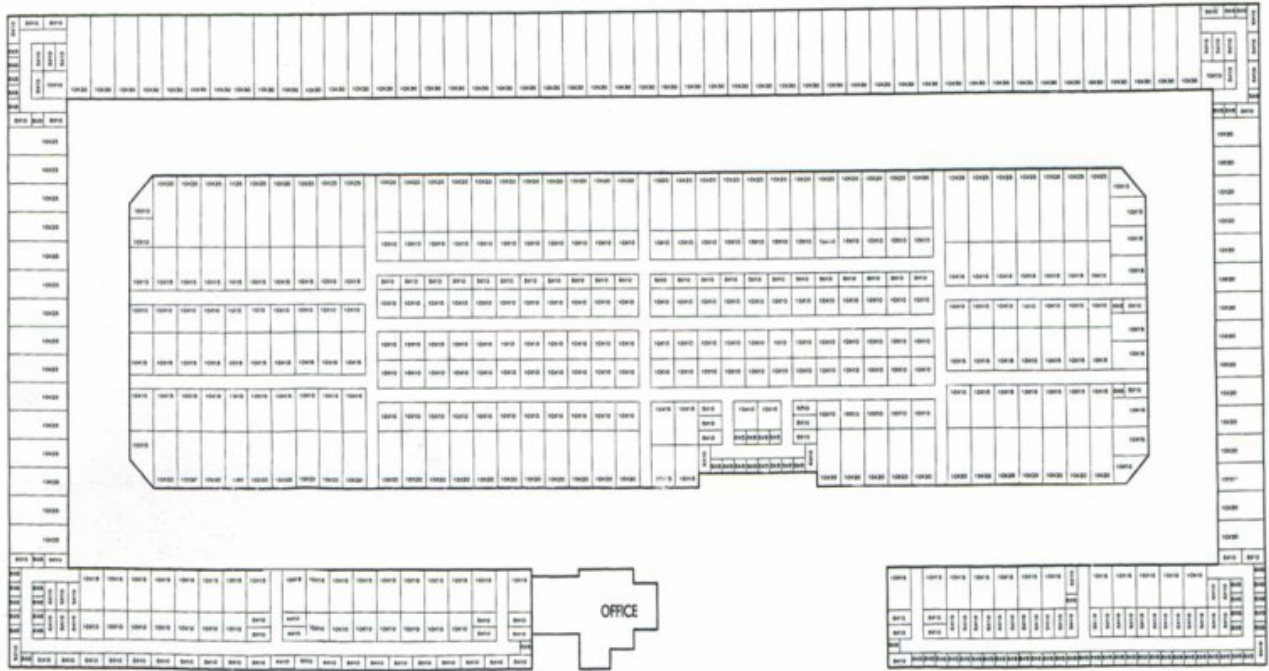


- Excellent location within high growth area
- Assumable \$2.6M at 7.5% fixed - 25 / 10
- Site area - 3.26 acres
- 588 units; 72,325 square feet of rentable space
- Each unit individually alarmed
- Electronic gated access
- Security entrance and exit
- Completed July, 1998
- High traffic count
- Resident managers on site
- Office / manager's apartment is two-story totaling 2,080 square feet
- Walled and lighted
- Sprinkler system

SALE PRICE: \$4,600,000.00

Temecula Self Storage

26730 Ynez Road
Temecula, CA 92591



UNIT MIX/RENTAL RATES

Size	SQ Ft	# Units	Total SQ Ft	Rent/SQ Ft	Rent/Month	Monthly Rent*	Annual Rent*
5 X 5	25	77	1,925	\$1.40	\$35.00	\$2,695.00	\$32,340.00
5 X 10	50	126	6,300	\$1.10	\$55.00	\$6,930.00	\$83,160.00
10 X 10	100	149	14,900	\$0.85	\$85.00	\$12,665.00	\$151,980.00
10 X 15	150	87	13,050	\$0.67	\$100.00	\$8,700.00	\$104,400.00
10 X 20	200	70	14,000	\$0.62	\$125.00	\$8,750.00	\$105,000.00
10 X 25	250	31	7,750	\$0.58	\$145.00	\$4,495.00	\$53,940.00
10 X 30	300	48	14,400	\$0.57	\$170.00	\$8,160.00	\$97,920.00
TOTALS		588	72,325	\$0.72 Average	\$102.14 Average	\$52,395.00	\$628,740.00

*The Monthly Rent and Annual Rent figures assume 100% occupancy.