

# The Storage Compound



1 Cochise Row, Bisbee, AZ 85603

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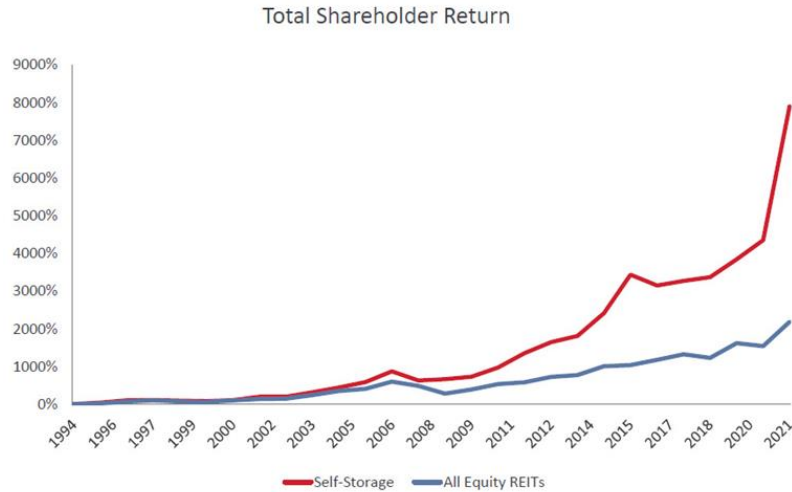


# WHY SELF STORAGE?

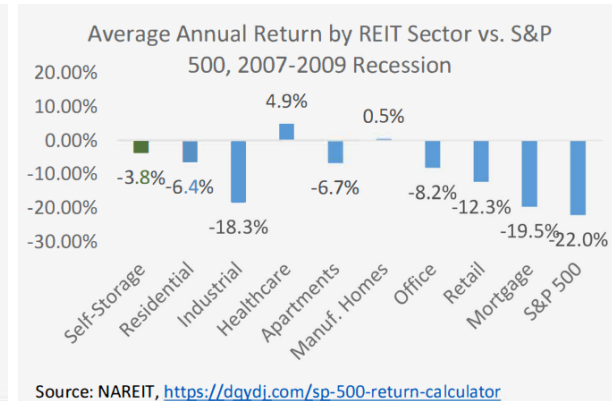
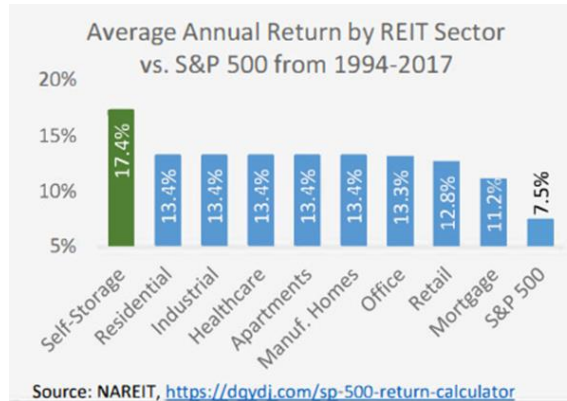
- High Returns:** Storage REITs generated the highest returns of all REITs over the last 30 years!
  - [Article: Self Storage REIT's Outperform All Others](#)
- Recession Resistant:** Self Storage outperformed all other REIT's during the last recession!
  - [Article: Five Reasons to Invest in Self Storage](#)

Data below obtained from NAREIT "National Association of Real Estate Investment Trusts" [www.reit.com](http://www.reit.com)

Instead of just a landbank, storage was the top performer



Equity REIT	Total Return
Self-Storage	+7,895%
Residential	+2,654%
Industrial	+2,571%
Health Care	+1,796%
Office	+1,263%



Click Image to Play Video

A graphic advertisement for a property video. The background is a photograph of a storage facility with blue roll-up doors and a gravel lot under a clear blue sky. Overlaid on the right side is a dark blue semi-transparent panel containing text and icons. The text 'BISBEE, AZ' is in white, bold, sans-serif font, with a white location pin icon to its right. Below this, the words 'JUST LISTED!' are written in large, bold, white letters on a black rectangular background, with 'LISTED!' on a white rectangular background below it. To the right of the text is a large white circle containing the red YouTube play button icon. At the bottom right of the panel is the Calvary Realty logo, which consists of a stylized house icon with three vertical bars on either side, followed by the text 'CALVARY REALTY' in a white, sans-serif font.

**BISBEE, AZ** 

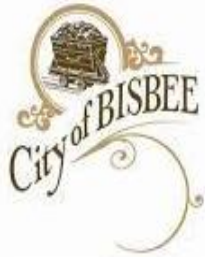
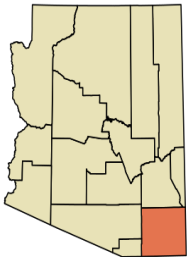
**JUST LISTED!**



 **CALVARY REALTY**



# LOCAL AREA



Bisbee is a city in the Mule Mountains of southeast Arizona. In 1877 a reconnaissance detail of army scouts and cavalymen was sent to the Mule Mountains to search the area for renegade Apaches. What civilian tracker Jack Dunn found instead were signs of mineralization indicating the presence of lead, copper and possibly silver. The first mining claim was staked in what would later become the City of Bisbee. On January 9th, 1902 a city charter was approved and the City of Bisbee was incorporated.

During almost a century of mining, the city of Bisbee produced 8 billion pounds of copper, 102 million ounces of silver, 2.8 million ounces of gold, and millions of pounds of zinc, lead, and manganese. By 1974 ore reserves had been depleted and December brought the announcement of the impending closure of mining operations in Bisbee. Phelps Dodge reduced open pit operations that year and ceased underground operations in 1975.

The Bisbee of today is a well-known artist's community whose architectural and historic heritage has been preserved. Located at the center of the natural and historic beauty of Cochise County, the city has transformed itself into the ideal spot for tourism. These benefits combined with "the most perfect year round climate" make it an attractive place to visit or call home.

Both the Bisbee Mining & Historical Museum and the Bisbee Restoration Museum chronicle the city's copper-mining past. The vast Queen Mine offers underground tours. Homes that once belonged to miners run up Tombstone Canyon from Old Bisbee, the historic town center. The grand Muheim Heritage House has 19th-century furniture, plus gardens and mountain views.

Bisbee is the County Seat of Cochise County in the southeastern corner of the U.S. state of Arizona. Named after the Native American chief Cochise, the county had a population of 125,447 at the 2020 census. The most populous city in the county is Sierra Vista which has a population over 45,000 residents. Tombstone, one of the largest cities in the western United States in 1881, was designated the first county seat. The Cochise County seat was relocated from Tombstone to Bisbee in 1929.

## Major Employers & Local Attractions in Cochise County

Fort Huachuca | Cochise County | Sierra Vista Unified School District | Wal-Mart Stores, Inc. | Canyon Vista Medical Center | General Dynamics Information Technology | Arizona State Prison Complex | Cochise College | O.K. Corral Chiricahua National Monument | Bisbee Mining & Historical Museum | Coronado National Memorial

# PROPERTY PROFILE

Property Name:	The Storage Compound
Address:	1 Cochise Row #B, Bisbee, AZ 85603
Enclosed Sq. Ft.:	56,850 (Storage & Industrial)   1,158 (Residential Home)
Historical Income:	\$88K (2021)   \$138K (2022)
Number of Units:	78 (Storage Units)   6 (Industrial Units)   1 (Residence)
Physical Occupancy:	95%
Acreage:	7.04
Gross Square Feet:	183,823
Year Built:	1960 Year Built   2006 Conversion & Renovation
APN:	611-05-143B & 611-05-143C
Use & Zoning:	Warehouse, Commercial Lot
Number of Buildings:	3
Number of Stories	Single Story
Construction Type:	Steel, Metal, & Wood
Cross Streets:	Bisbee Rd & Cochise Row
Nearest Freeway:	Interstate 80 & 92
Traffic Count:	6,000 Vehicles
Amenities:	Local Management   Below Market Rents   High Occupancy High Demand   Low Sq. Ft. Per Capita   Expansion Potential Priced Below Replacement Cost   Recent Renovations Managers Residence
Website:	<a href="https://www.thecompoundselfstorage.com/">https://www.thecompoundselfstorage.com/</a>





# INVESTMENT OVERVIEW

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The Storage Compound is a Mini Storage & Multi-Unit Industrial property located at 1 Cochise Row in the city of Bisbee, Arizona. This single-story facility consists of 56,850 rentable square feet of storage and industrial space. There are 6 industrial units totaling 36,340 rentable square foot and 78 storage units totaling 20,510 rentable square feet. The sale also includes a single-family managers residence consisting of 1,158 square feet.

The Storage Compound was renovated and converted to a storage and industrial property in 2006. The property sits on 7.04 acres and has room for future expansion. There is strong demand for industrial and mini storage space in the area. Property is currently 95% occupied.

Ownership and Management have completed renovation of 2 vacant industrial units and are currently negotiating leases for both spaces.

The property is being offered for sale at a price below replacement cost. Asking price is \$65 per square foot and the cost of replacing the asset is around \$100 per foot. This is a great opportunity to purchase an asset below replacement cost with an existing tenant base and income stream.

The facility has rents that are \$0.24 per square foot and have room for significant increases. Owner is an out of state and has neglected the property. Bisbee Realty manages the property for a fee of 8% of gross revenue.

Adjacent to the property is Copper Queen Community Hospital, Bisbee Senior High School, and residential housing.

This is a great value add investment with strong occupancy, below market rents, and expansion potential!

# INVESTMENT HIGHLIGHTS

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- Priced Below Replacement
- Fully Occupied on Available Units
- Recent Capital Improvements
- Below 6.48 sq. ft. Per Capita of Storage
- Strong Demand for Storage & Multi-Tenant Industrial
- Rents Far Below Market



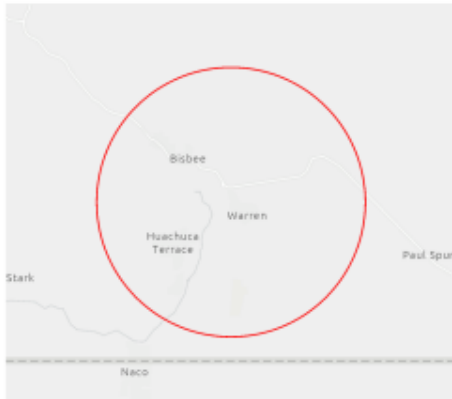
## LIST OF RECENT CAPITAL IMPROVEMENTS

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- ❖ New Fire Alarms
- ❖ New Emergency Lighting
- ❖ New Smoke Detectors
- ❖ New Sewer Line
- ❖ New Riser Valves
- ❖ New Electrical Throughout Building
- ❖ New LED Lighting
- ❖ Individually Metered Units
- ❖ Insulation
- ❖ Fire Protection
- ❖ Janus Roll Up Doors
- ❖ HVAC in Industrial Units
- ❖ Interior of Industrial Units

## Infographic: Population Trends (Ring: 5 mile radius)

### POPULATION TRENDS AND KEY INDICATORS



<b>6,448</b>	<b>3,027</b>	<b>2.08</b>	<b>50.6</b>	<b>\$38,515</b>	<b>\$146,787</b>	<b>43</b>	<b>N/A</b>	<b>67</b>
Population	Households	Avg Size Household	Median Age	Median Household Income	Median Home Value	Wealth Index	Housing Affordability	Diversity Index

#### MORTGAGE INDICATORS



**\$5,564**

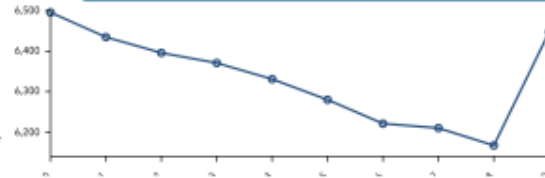
Avg Spent on Mortgage & Basics



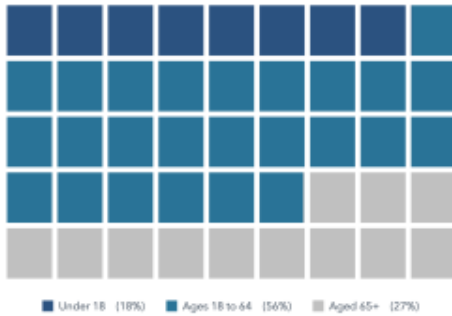
**16.0%**

Percent of Income for Mortgage

#### Historical Trends: Population



#### POPULATION BY AGE



#### POPULATION BY GENERATION



**8.4%**

Greatest Gen:  
Born 1945/Earlier



**32.8%**

Baby Boomer:  
Born 1946 to 1964



**18.0%**

Generation X:  
Born 1965 to 1980



**17.7%**

Millennial:  
Born 1981 to 1998



**18.0%**

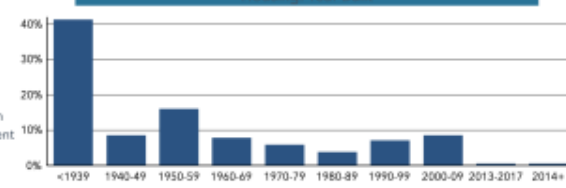
Generation Z:  
Born 1999 to 2016



**5.1%**

Alpha: Born  
2017 to Present

#### Housing: Year Built



This infographic contains data provided by American Community Survey (ACS), Esri, Esri and Bureau of Labor Statistics. The vintage of the data is 2014-2018, 2020, 2025. © 2020 Esri

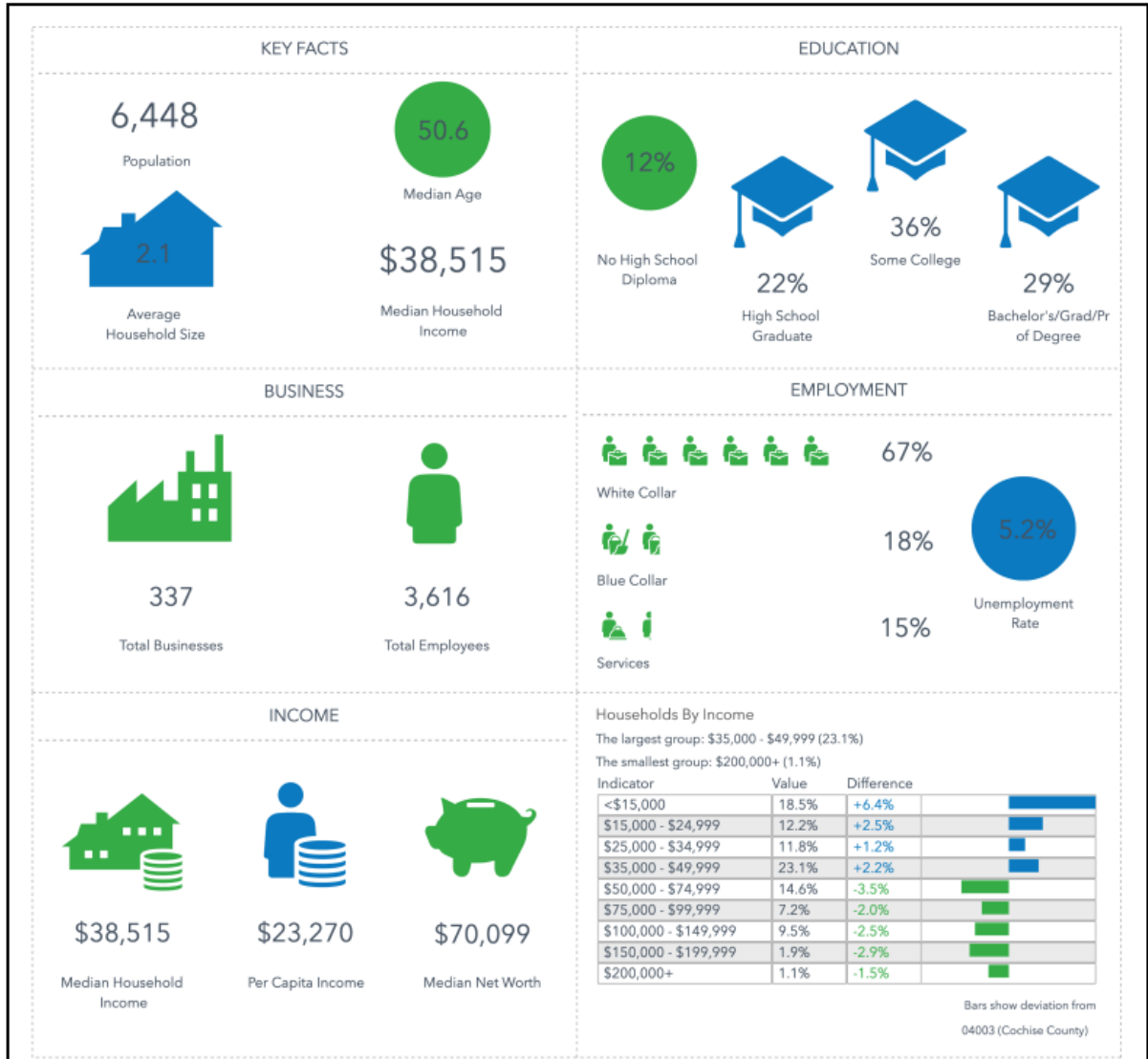






# KEY DEMOGRAPHICS (5 Mile Radius)

## Infographic: Key Facts (Ring: 5 mile radius)



This infographic contains data provided by Esri, Esri and Data Axle. The vintage of the data is 2021, 2026.

© 2021 Esri



# TRAFFIC COUNT (Close Up)

Traffic Count Map - Close-up



0 0.05 0.1  
mi

Esri Community Maps Contributors, © OpenStreetMap, Microsoft, CONANP, Esri, HERE, Garmin, Foursquare, SafeGraph, GeoTechnologies, Inc, MET/NASA, USGS, Bureau of Land Management, EPA, NPS, US Census Bureau, USDA



- Average Daily Traffic Volume**
- ▲ Up to 6,000 vehicles per day
  - ▲ 6,001 - 15,000
  - ▲ 15,001 - 30,000
  - ▲ 30,001 - 50,000
  - ▲ 50,001 - 100,000
  - ▲ More than 100,000 per day



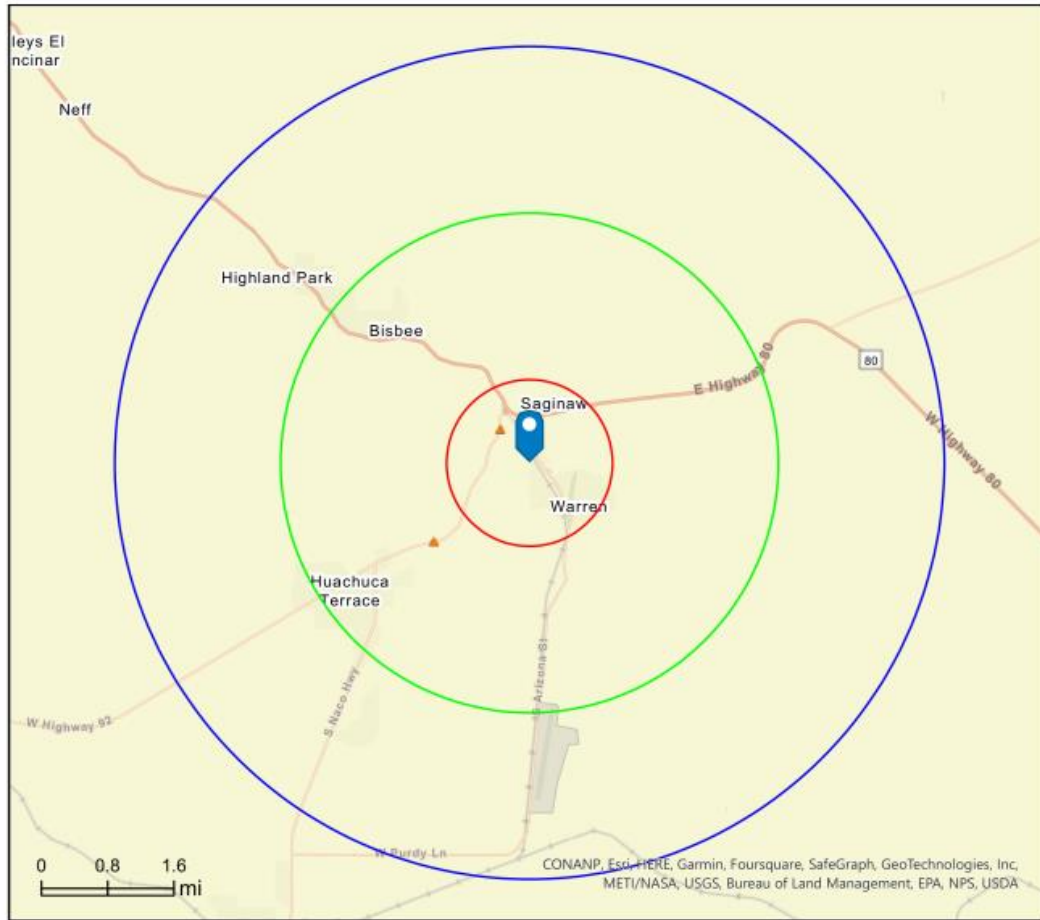
Source: ©2022 Kalibrate Technologies (Q3 2022).





# TRAFFIC COUNT (1, 3, 5 Mile Radius)

Traffic Count - Study Area (Rings: 1, 3, 5 mile radius)



- Average Daily Traffic Volume**
- ▲ Up to 6,000 vehicles per day
  - ▲ 6,001 - 15,000
  - ▲ 15,001 - 30,000
  - ▲ 30,001 - 50,000
  - ▲ 50,001 - 100,000
  - ▲ More than 100,000 per day

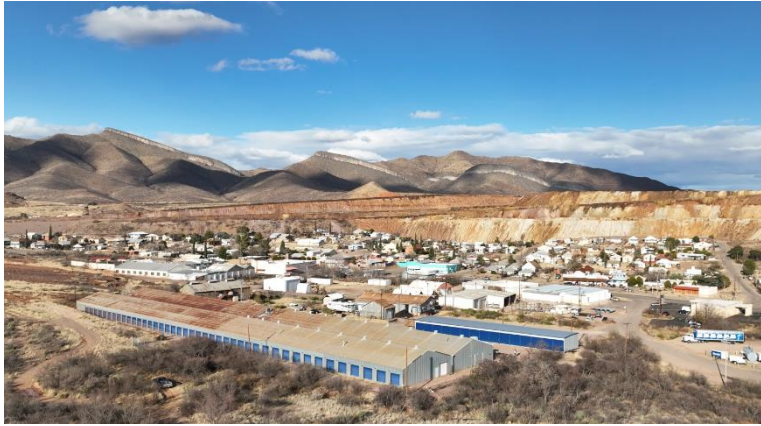


Source: ©2022 Kalibrate Technologies (Q3 2022).



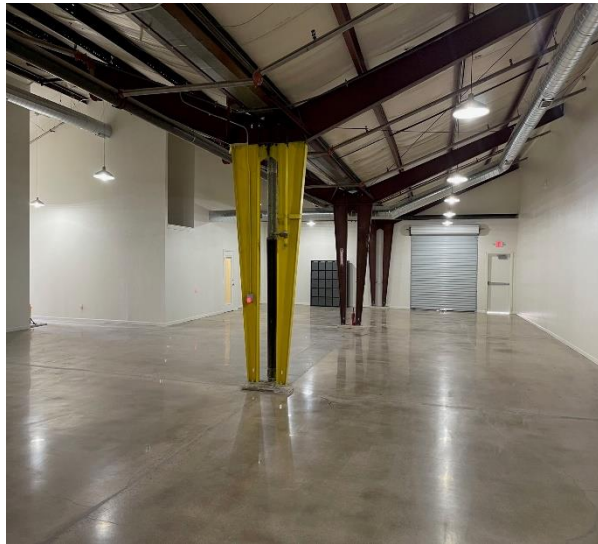


# PROPERTY PHOTOS





# PROPERTY PHOTOS





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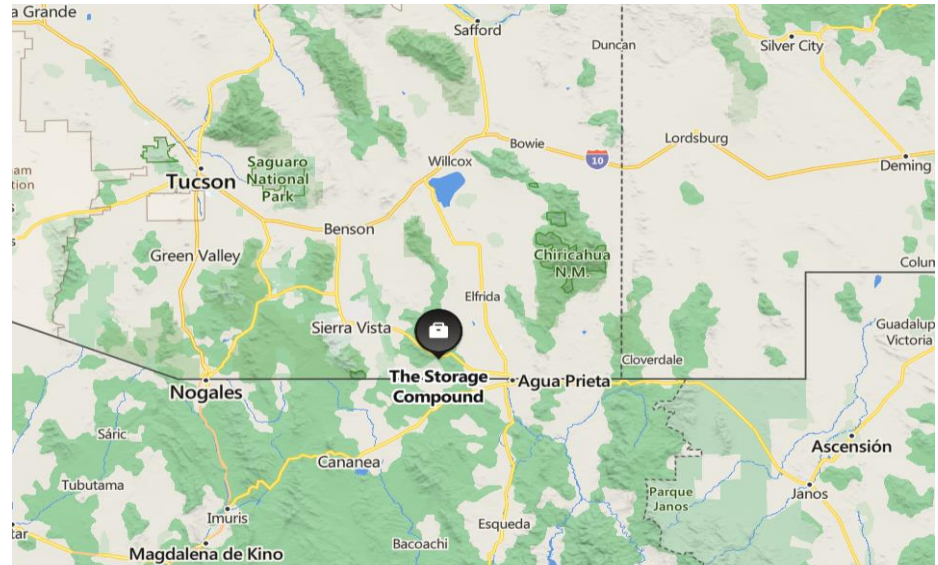
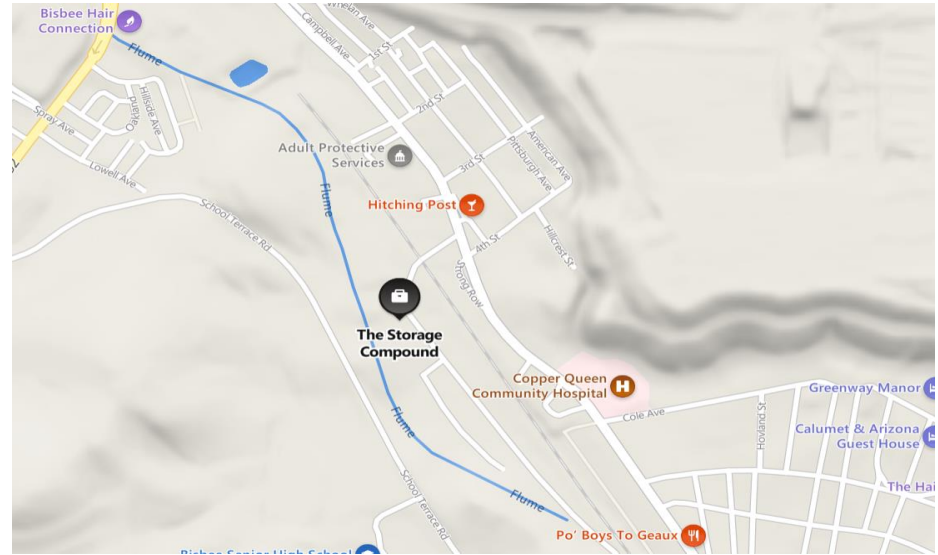




# AERIAL PHOTOS



# LOCATION MAPS





# PARCEL OUTLINE



# RENTAL MARKET SNAPSHOT (1-, 3-, 5- Mile Radius)

## Market Summary

Market	1 Cochise Row, Bisbee, AZ 85603
Coverage	5 mile radius
Comparisons are made with	National Totals and Averages, Arizona State Total and Averages

	Market Snapshot			Market including known developments			
	This Market	1 Mile	3 Miles	This Market	1 Mile	3 Miles	
Net Rentable Sq Ft	107,284	56,850	107,284	Net Rentable Sq Ft	107,284	56,850	107,284
<b>Sq Ft per Capita</b>				<b>Sq Ft per Capita</b>			
2021 Sq Ft per Capita	18.29	34.71	23.00	2021 Sq Ft per Capita	18.29	34.71	23.00
2024 Sq Ft per Capita	19.10	37.87	24.08	2024 Sq Ft per Capita	19.10	37.87	24.08
2026 Sq Ft per Capita	19.11	37.87	24.09	2026 Sq Ft per Capita	19.11	37.87	24.09
Sq Ft per Household	37.46	66.96	45.65	Sq Ft per Household	37.46	66.96	45.65
Total Stores	4	1	4	Total Stores	4	1	4
REITS	0	0	0	REITS	0	0	0
Mid Ops	1	0	1	Mid Ops	1	0	1
Small Ops	3	1	3	Small Ops	3	1	3
New Developments	0	0	0				
Sq Ft of Developments	N/A	N/A	N/A				
Stores opened within the last year	0	0	0				
<b>Demographics</b>							
2021 Population	5,865	1,638	4,664				
2024 Population	5,618 (-4.21% change)	1,501 (-8.36% change)	4,456 (-4.46% change)				
2026 Population	5,615 (-4.26% change)	1,501 (-8.36% change)	4,454 (-4.5% change)				
Households	2,864	849	2,350				
Rental Households	747	159	576				
Rental Households Percentage	26.08%	18.73%	24.51%				
Median Household Income	\$ 42,189	\$ 35,306	\$ 43,071				
<b>Average Rate Per Square Feet</b>							
All Units without Parking	\$ 1.23	N/A	\$ 1.23				
All Units with Parking	\$ 0.60	N/A	\$ 0.60				
Regular Units	\$ 1.23	N/A	\$ 1.23				
Climate Controlled Units	N/A	N/A	N/A				
Only Parking	\$ 0.18	N/A	\$ 0.18				
Rate Trend (12 months)	99.3%	n/a	99.3%				
Units Not Advertised	33%	100%	50%				



# RENTAL SURVEY



## Subject Property

1 Cochise Row #B, Bisbee, AZ  
85603

Lot Size: 306,662 Sq. Ft.

Rentable Sq.ft.: 56,850

Year Built: 1960

Units: 84

Occupancy: 100%

Rates:

10x21 = \$164

10x25 = \$164

10x30 = \$225

12x30 = \$164



## Bisbee Self Storage

1088 AZ-92, Bisbee,  
AZ 85603

Lot Size: 49,658 Sq. Ft.

Rentable Sq.ft.: n/a

Year Built: 1983

Units: n/a

Occupancy: n/a

Rates:

5x12 = \$75

10x12 = \$125

12x15 = \$175

12x24 = \$245



## Anytime Storage

101 S. Taylor Ave, Bisbee,  
AZ 85603

Lot Size: 163,350 Sq. Ft.

Rentable Sq.ft.: n/a

Year Built: 1995

Units: 317

Occupancy: 93%

Rates:

5x10 = \$69

510x10 = \$109

10x15 = \$149

10x20 = \$189

## UNIT MIX (Current Rates)

Size	Sq. Ft.	# Of Units	Rentable Sq. Ft.	Rate	Rate / Sq. Ft.	Monthly Income	Annual Income
<b>Storage Units</b>							
9x20	180	1	180	\$164	\$0.91	\$164	\$1,968
10x21	210	11	2,310	\$164	\$0.78	\$1,804	\$21,648
9x25	225	2	450	\$164	\$0.73	\$328	\$3,936
12x20	240	8	1,920	\$119	\$0.50	\$952	\$11,424
10x25	250	27	6,750	\$164	\$0.66	\$4,428	\$53,136
13x20	260	1	260	\$195	\$0.75	\$195	\$2,340
10x30	300	15	4,500	\$225	\$0.75	\$3,375	\$40,500
12x25	300	9	2,700	\$164	\$0.55	\$1,476	\$17,712
12x30	360	4	1,440	\$164	\$0.46	\$656	\$7,872
<b>Industrial Office Units</b>							
AMR	5,300	1	5,300	\$2,472	\$0.47	\$2,472	\$29,664
Satori Builders	1,000	1	1,000	\$390	\$0.39	\$390	\$4,680
Community Outreach	4,000	1	4,000	\$550	\$0.14	\$550	\$6,600
Bisbee Coffee Company	3,540	1	3,540	\$795	\$0.22	\$795	\$9,540
Unit 1 (Vacant)	9,000	1	9,000	\$3,000	\$0.33	\$3,000	\$36,000
Unit 2 (Under Negotiation)	13,500	1	13,500	\$3,649	\$0.27	\$3,649	\$43,788
		<b>84</b>	<b>56,850</b>			<b>\$21,938</b>	<b>\$263,256</b>
	<u>Units</u>	<u>Sq. Ft.</u>			Average rate/sq. ft.	\$0.39	
Self Storage	78	20,510			Average size	2,578	
Industrial Units	6	36,340					
Total	84				Total Units	84	
					Units Occupied	80	
					Occupancy	95%	



## UNIT MIX (With Rent Increases)

Size	Sq. Ft.	# Of Units	Rentable Sq. Ft.	Rate	Rate / Sq. Ft.	Monthly Income	Annual Income
<b>Storage Units</b>							
9x20	180	1	180	\$200	\$1.11	\$200	\$2,400
10x21	210	11	2,310	\$225	\$1.07	\$2,475	\$29,700
9x25	225	2	450	\$240	\$1.07	\$480	\$5,760
12x20	240	8	1,920	\$250	\$1.04	\$2,000	\$24,000
10x25	250	27	6,750	\$255	\$1.02	\$6,885	\$82,620
13x20	260	1	260	\$260	\$1.00	\$260	\$3,120
10x30	300	15	4,500	\$288	\$0.96	\$4,320	\$51,840
12x25	300	9	2,700	\$288	\$0.96	\$2,592	\$31,104
12x30	360	4	1,440	\$325	\$0.90	\$1,300	\$15,600
<b>Industrial Office Units</b>							
AMR	5,300	1	5,300	\$4,500	\$0.85	\$4,500	\$54,000
Satori Builders	1,000	1	1,000	\$1,000	\$1.00	\$1,000	\$12,000
Community Outreach	4,000	1	4,000	\$3,750	\$0.94	\$3,750	\$45,000
Bisbee Coffee Company	3,540	1	3,540	\$3,200	\$0.90	\$3,200	\$38,400
Unit 1 (Vacant)	9,000	1	9,000	\$7,500	\$0.83	\$7,500	\$90,000
Unit 2 (Under Negotiation)	13,500	1	13,500	\$11,000	\$0.81	\$11,000	\$132,000
		<b>84</b>	<b>56,850</b>			<b>\$48,307</b>	<b>\$579,684</b>
	<u>Units</u>	<u>Sq. Ft.</u>			Average rate/sq. ft.	\$0.85	
Self Storage	78	20,510			Average size	2578	
Industrial Units	6	36,340					
Total	84	56,850			Total Units	84	
					Units Occupied	80	
					Occupancy	95%	

# INCOME & EXPENSES

Industrial Office tenants pay their own utilities. Units are individually metered.

Property is managed by local real estate company "Bisbee Realty" at a fee of 8% of gross revenue.

Owner and property management company are in the process of raising rents to that of the market.

Ownership is in negotiations with potential tenants to lease the recently renovated industrial space.

INCOME	2023	Proforma
Gross Potential Income:	\$ 263,256.00	\$ 579,684.00
Vacancy:	\$ 123,730.32 <sup>47%</sup>	\$ 57,968.40
Rental Income:	\$ 139,525.68	\$ 521,715.60
Fees:	\$ -	\$ 10,000.00
Insurance:	\$ -	\$ 9,360.00
Other Income:	\$ -	\$ 5,000.00
<b>Total</b>	<b>\$ 139,525.68</b>	<b>\$ 546,075.60</b>

OPERATING EXPENSES		
Property Taxes:	\$ 38,000.00	\$ 38,000.00
Insurance:	\$ 1,389.00	\$ 4,200.00
Management Fees:	\$ 13,367.00	\$ 27,303.78
Repairs:	\$ 1,142.00	\$ 4,000.00
Workers Compensation:	\$ 118.00	\$ 118.00
Cleaning, Refuse, Hauling:	\$ 706.93	\$ 1,200.00
Legal and Accounting:	\$ 110.00	\$ 500.00
Advertising Fees:	\$ 450.00	\$ 1,500.00
Utilities:	\$ 2,000.00	\$ 5,000.00
Gardening & Landscaping:	\$ 1,620.00	\$ 2,500.00
Sewer & Garbage:	\$ 706.93	\$ 1,500.00
Other Fees:	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 59,609.86 <sup>43%</sup></b>	<b>\$ 85,821.78</b>
<b>NET INCOME</b>	<b>\$ 79,915.82</b>	<b>\$ 460,253.82</b>



# PRICING & 5 YEAR PROJECTIONS

Property Name:	The Storage Compound
Sales Price:	\$3,800,000
Cap Rate:	2.10%
Price Per Sq Ft.:	\$65.51
Acreage:	7.04
Year Built:	2006
Construction Type:	Metal, Steel, Concrete, Wood

	2023	Year 1	Year 2	Year 3	Year 4	Year 5
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<b>PROJECTED PRICE</b>	\$3,800,000
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<b>GROSS REVENUE</b>	\$139,526	\$ 279,051	\$ 418,577	\$ 546,076	\$ 600,683	\$ 660,751
<b>EXPENSES</b>	\$59,610	\$ 85,822	\$ 85,822	\$ 85,822	\$ 88,396	\$ 91,048
<b>NET INCOME</b>	\$79,916	\$193,230	\$332,755	\$460,254	\$512,287	\$569,703
<b>CAP RATE</b>	2.10%	5.08%	8.76%	12.11%	13.48%	14.99%
<b>GRM</b>	27.24	13.62	9.08	6.96	6.33	5.75
<b>ENCLOSED SQ. FT.</b>	56,850	56,850	56,850	56,850	56,850	56,850
<b>RESIDENCE SQ. FT.</b>	1,158	1,158	1,158	1,158	1,158	1,158
<b>PRICE PER SQ. FT.</b>	\$65.51	\$65.51	\$65.51	\$65.51	\$65.51	\$65.51

# SALES COMPARABLES

## 1964 E University Dr, Tempe, AZ 85281



Extra Space Storage

Sold Price	\$20,300,000
Sold Date	Sep 25, 2023
Price/SF	\$322.31
Type	2 Star Self-Storage
Location	Urban
GLA	62,982 Sq. Ft.
Floors	1
Year Built	1977
Land SF	136,883 Sq.Ft.
Bldg FAR	0.46
Parcels	132-39-009B
Acreage	3.14 AC

## 16701 E Laser Dr, Fountain Hills, AZ 858268



Van's Storage

Sold Price	\$16,150,000
Sold Date	Feb 21, 2023
Price/SF	\$438.50
Type	2 Star Self-Storage
Location	Suburban
GLA	36,830 Sq. Ft.
Floors	1
Year Built	1978
Land SF	221,720 Sq.Ft.
Bldg FAR	0.17
Parcels	176-09-201
Acreage	5.09 AC

## 3401 W Greenway Rd, Phoenix, AZ 85053



Extra Space Storage

Sold Price	\$19,725,000
Sold Date	Feb 1, 2023
Price/SF	\$208.73
Type	3 Star Self-Storage
Location	Suburban
GLA	94,500 Sq. Ft.
Floors	1
Year Built	1973; Renov 2014
Land SF	281,481 Sq.Ft.
Bldg FAR	0.34
Parcels	207-09-254
Acreage	6.46 AC



# SALES COMPARABLES

**1239, N 54th Ave,  
Phoenix, AZ 85043**



**Public Storage**

Sold Price \$20,612,000

Sold Date Nov 28, 2022

Price/SF \$229.35

Type 3 Star Self-Storage

Location Suburban

GLA 89,870 Sq. Ft.

Floors 1

Year Built 1986

Land SF 104,108 Sq.Ft.

Bldg FAR 0.86

Parcels 103-27-027D

Acreage 2.39 AC

**6208 N 67th Ave,  
Glendale, AZ 85301**



**Public Storage**

Sold Price \$14,559,000

Sold Date Nov 28, 2022

Price/SF \$256.73

Type 3 Star Self-Storage

Location Suburban

GLA 56,710 Sq. Ft.

Floors 1

Year Built 1983

Land SF 209,088 Sq.Ft.

Bldg FAR 0.27

Parcels 144-04-006

Acreage 4.80 AC

**6015 N 67th Ave,  
Glendale, AZ 85301**



**Public Storage**

Sold Price \$11,869,000

Sold Date Nov 28, 2022

Price/SF \$197.82

Type 2 Star Self-Storage

Location Suburban

GLA 60,000 Sq. Ft.

Floors 1

Year Built 1985

Land SF 37,991 Sq.Ft.

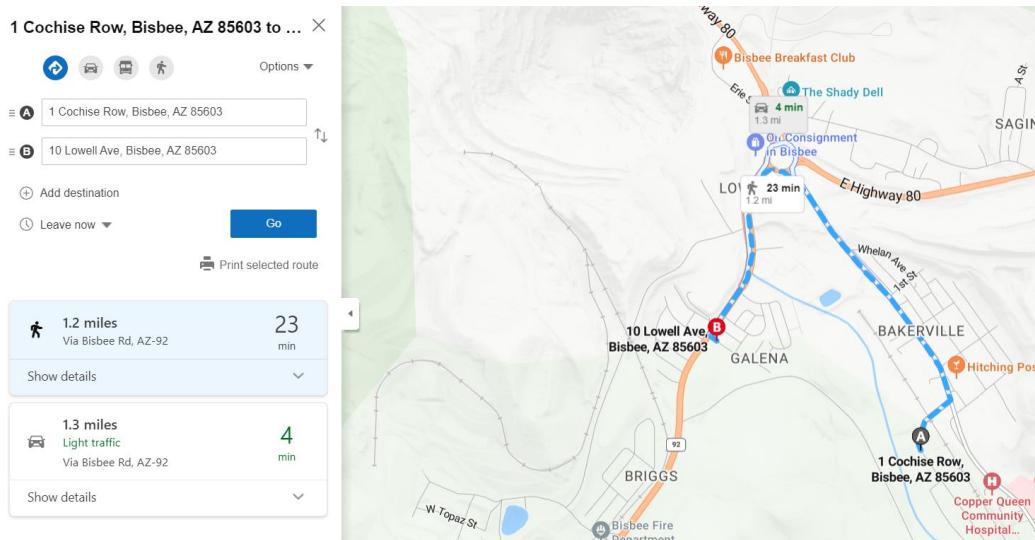
Bldg FAR 0.68

Parcels 144-70-112M

Acreage 2.02 AC

## RESIDENTIAL DWELLING (Included in Sale)

- ❖ Sale includes this home which buyer can utilize as a manager's residence. Property value is factored into the asking price.
- ❖ **Property Address:** 10 Lowell Ave, Bisbee, AZ 85603
- ❖ **APN:** 10228061
- ❖ **Information:** 1,158 square feet | 1954 Construction | 6,098 sq. ft. lot | 2 Bedroom, 1 Bathroom
- ❖ **Utilities:** Public Electricity | Natural Gas | City Sewer
- ❖ **Distance:** 1.2 Miles from the storage property; 4-minute drive.





# RESIDENTIAL DWELLING | Property Photos



# RESIDENTIAL DWELLING VALUATION | Zillow, Trulia, RedFin, & Realtor.com

**Zillow** Edit Save Share More

2 bd | 1 ba | 1,158 sqft  
10 Lowell Ave, Bisbee, AZ 85603

**Off market**  
Zestimate®: **\$157,900** | Rent Zestimate®: **\$1,500**  
Est. refi payment: \$745/mo [Refinance your loan](#)

Home value Owner tools Home details Neighborhood details

[Zillow Home Loans](#)  
**Get pre-qualified for a loan**  
At Zillow Home Loans, we can pre-qualify you in as little as 3 minutes with no impact to your credit score.  
[Start now](#)  
An equal housing lender. NMLS #10287




**Home value**

Zestimate range  
**\$126,000 - \$185,000**

Zestimate Last 30-day change

**trulia** Bisbee, AZ Buy Rent Mortgage Saved Homes Saved Searches

OFF MARKET Hide Share Save

**10 Lowell Ave**  
Bisbee, AZ 85603  
2 Beds 1 Bath 1,158 sqft

**\$157,900**  
Trulia Estimate as of Mar 22, 2024  
Est. Refi. Payment \$951/mo\*  
[Refinance Your Home](#)


OFF MARKET

**10 Lowell Ave, Bisbee, AZ 85603**

**\$148,266**  
Redfin Estimate

1,158  
Sq Ft

2 Beds 1 Bath



**About this home**

10 Lowell Ave is a 1,158 square foot house on a 1 acre lot. This home is currently off market. Based on Redfin's Bisbee data, we estimate the home's value is \$148,266.

Single-family 1 acres  
Built in 1954 \$128 Redfin Estimate per sq ft

Source: Public Records

What's your equity? (It's easy to find out)

Off Market

2 bed 1 bath 1,158 sqft 6,098 sqft lot  
10 Lowell Ave, Bisbee, AZ 85603

Single family 1954  
Property type Year built


Share this home Edit Facts

US Military & Veterans \$75,000 Home Giveaway. See Off. Rules

**Interested in selling 10 Lowell Ave?**

Estimated value\*  
**\$167,200**  
\*Estimation is calculated based on tax assessment records, recent sale prices of comparable properties, and other factors.

Connect with an agent  
Get connected with an agent to find out what your home is worth and stay informed about how you can sell your home.





## BROKER REMARKS

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- ❖ Value was determined by replacement cost of asset in current market as well as upside potential in increasing rents and expansion.
- ❖ Cost to rebuild facility would be around \$100 / sq. ft. when considering land acquisition, permits, fees, materials, & labor.
- ❖ This deal provides the investor an opportunity to acquire a property below replacement cost with existing income and tenants.
- ❖ Current rent at property is only \$0.26 / sq. ft. which is far below market. Rent at property should be closer to \$0.90 per square foot.
- ❖ Upside includes increasing rents, leasing industrial space under renovation, and expanding.
- ❖ Only 2 storage competitors within a 10-mile radius of property.
- ❖ There is strong demand as the storage square foot per capita is 8.49 within a 5-mile radius and 6.48 within a 10-mile radius.
- ❖ The storage unit mix consist of large units that appeal to contractors.
- ❖ Owner is out of state and has not paid much attention to the property or stayed on top of property management.
- ❖ Large storage and industrial units can be divided into smaller units and rented for a higher rate per square foot.
- ❖ In 2022, owner added 5,000 sq. ft. of enclosed storage which was leased within weeks of opening.
- ❖ Residential dwelling valued at \$150,000 included in the sale as a manager's residence.

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