R. Thomas Mini Storage
4497 N Main St.,
Vidor, TX 77662

CSD REALTY COMPANY
Self Storage Specialists

EXCLUSIVE LISTING
PRESENTED BY:

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PROPERTY DETAILS:

Price:	$1,125,000
Price/NRSF:	$41.76
Gross Bldg Area:	26,950 SF
Net Rentable Area:	26,950 SF
Land Area:	1.82 AC
Year Built:	1997-2007
Construction:	Metal-over-Steel Concrete/Gravel Drives
Occupancy:	81% Physical
Units:	204

UNIT MIX:

5x10 NC:	48
10x10 NC:	42
10x15 NC:	49
10x20 NC:	65

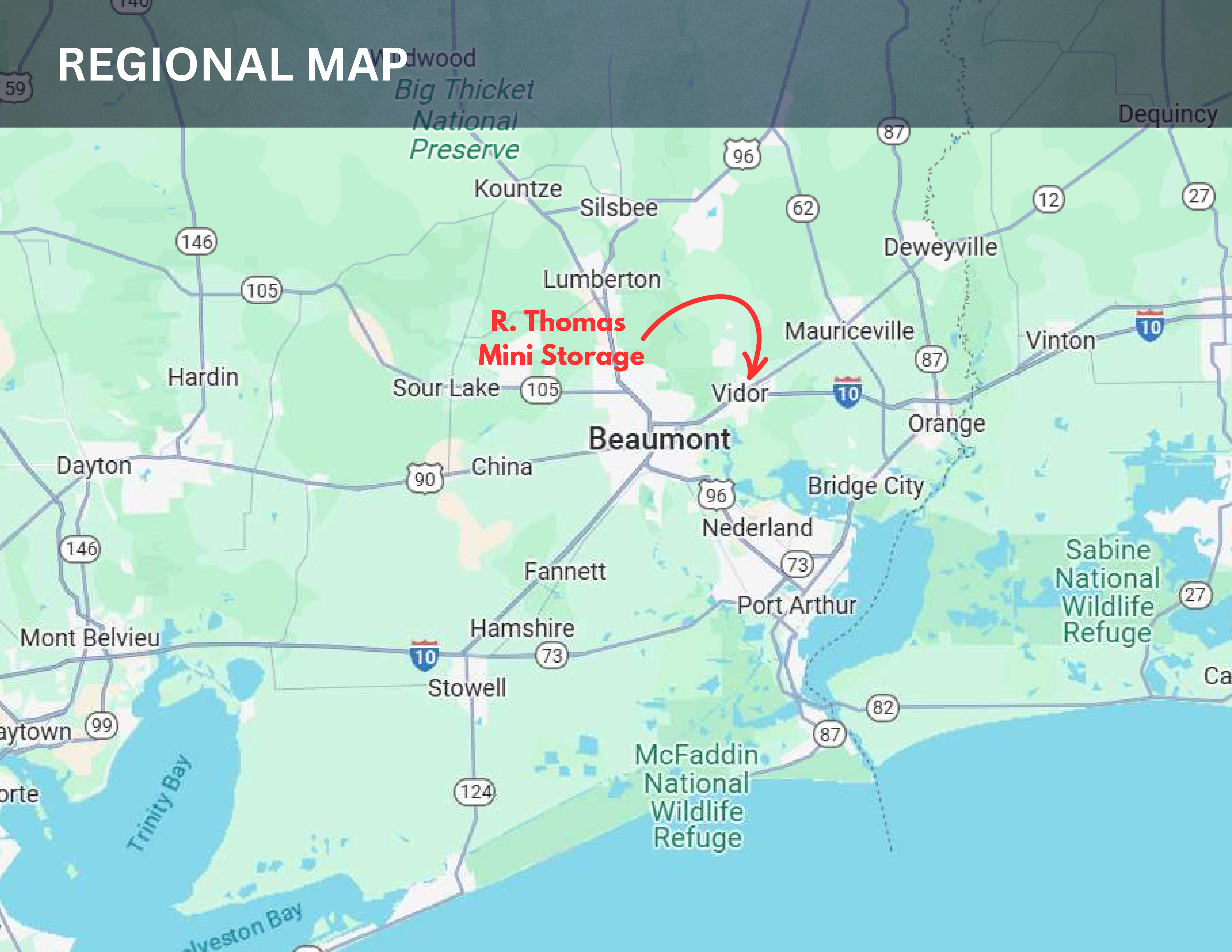
R. Thomas Mini Storage is a 204 unit, 26,950 NRSF self-storage investment opportunity located on Highway 105 / Main St. in Vidor, Texas. The facility consists of 11 buildings across 4 sites totaling 1.82 acres and is seen by over 16,000 passing vehicles per day (Per TxDOT). Additionally, the facility is less than 5 miles from IH-10. Vidor is a well-located suburb on the edge of the "Golden Triangle" of Texas which refers to the broader market formed by the cities of Beaumont, Port Arthur and Orange. The Golden Triangle is the petrochemical capital of the Texas and is home to over 400,000 residents boasting average household incomes of over $85,000.

Constructed in phases between 1997 and 2007, R. Thomas Mini Storage is an immaculately maintained self storage facility that has been "mom and pop" operated since its inception. Aside from the incremental addition of new buildings, the facility has undergone very few changes over the years and will benefit greatly from an experienced operator who can implement improved web presence, SEO, social media marketing, google ads, SpareFoot profile, etc. Additionally, the facility can be optimized for remote management with the addition of automatic gates and keypad access.

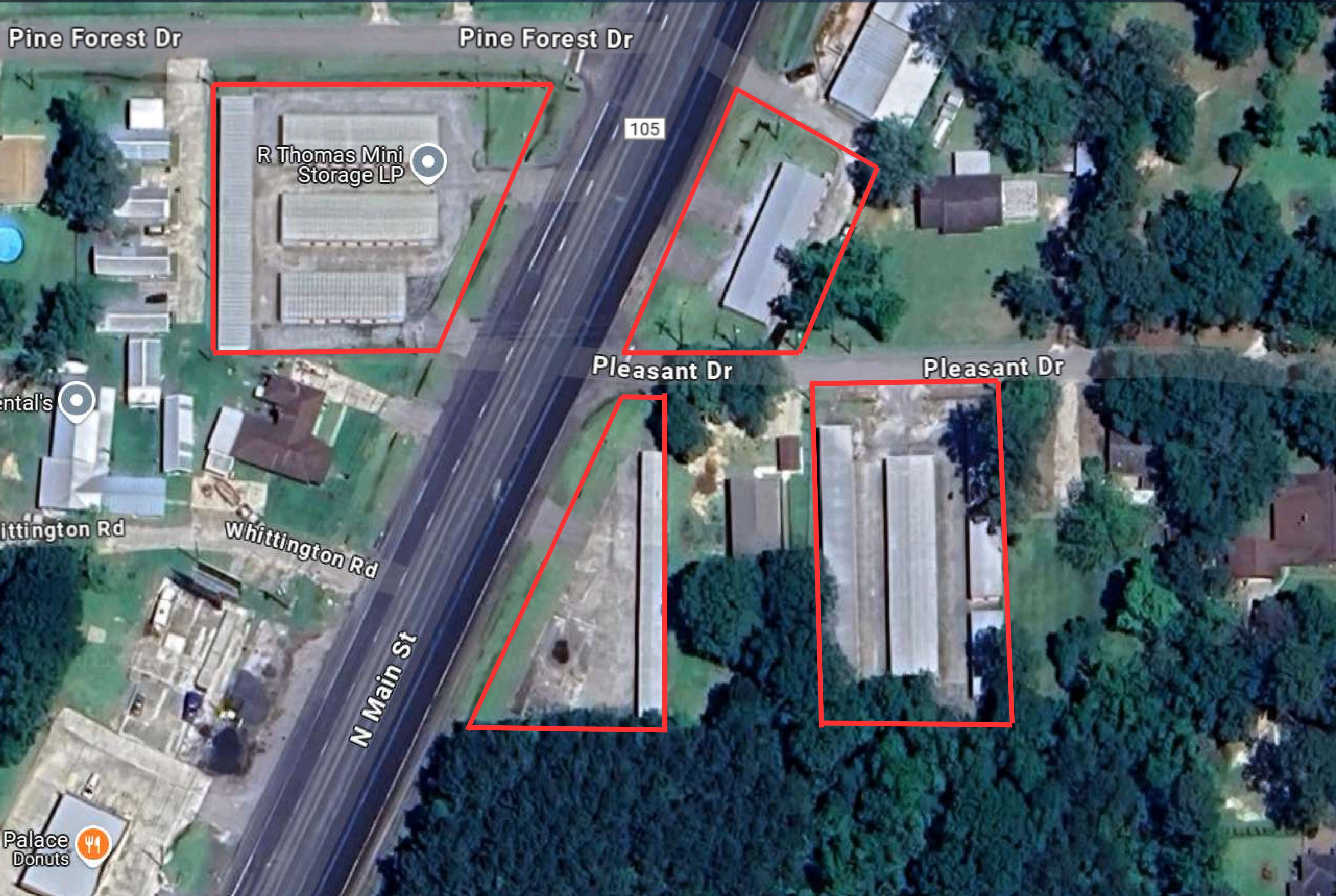
Listed at a compelling price of just under $41/NRSF, R. Thomas Mini Storage is a true value-add opportunity that can be brought into the 21st century with relative ease.

- Very Few Competitors Within 3 Miles
- Average Household Income of $85k+
- Only 8.3 NRSF of Total Storage Per Capita
- 16,854 Vehicles Per Day on Hwy 105/Main St.
- Abundance of Retail & Hospitality Nearby
- Only 4 Miles North of IH-10
- Owned by the Original Developer
- 81% Physical Occupancy
- Owners Have Rarely Raised Rental Rates
- Mostly Concrete Foundations and Drives
- Metal-Over-Steel Building Construction
- Excellent Visibility on Main St.
- 24/7 Security Camera Surveillance
- Excellent Lighting Throughout the Facility

REGIONAL MAP



BOUNDARIES (APPROXIMATE)



OVERVIEW

	2024 Financials	Year 1 Projected	Year 2 Projected
Asking Price	**$ 1,125,000**		
Price Per Rentable Square Foot	$ 41.74		
Cap Rate	7.12%	8.83%	11.00%
Year Built	1997-2007		
Land Area (JCAD)	1.82	`	
Gross Building Area (10 buildings)	26,950	SF	
Total Net Rentable Area	26,950	SF	
Physical Occupancy (% of Area)	81%	82%	90%
Economic Occupancy (% of potential rent)	76%	87%	94%

UNIT-MIX / OCCUPANCY

									Occupancy Stats							
					Standard				Occupied Units					Vacant Units		
UNIT TYPE	Number Units	Unit Size	Unit SF	Rentable Area	Rent	PSF	Monthly Potential	Annual Potential	#	Area	Avg/ Unit	Mthly Rent	Variance	#	Area	Rent
5x10 NC	48	5 x 10	50	2,400	$40	$0.80	$ 1,920	$ 23,040	25	1,250	$38	$945	$ (975)	23	1,150	$ 920
10x10 NC	42	10 x 10	100	4,200	$65	$0.65	$ 2,730	$ 32,760	33	3,300	$57	$1,865	$ (865)	9	900	$ 585
10x15 NC	49	10 x 15	150	7,350	$75	$0.50	$ 3,675	$ 44,100	49	7,350	$66	$3,240	$ (435)	0	-	$ -
10x20 NC	65	10 x 20	200	13,000	$85	$0.43	$ 5,525	$ 66,300	59	11,800	$75	$4,450	$ (1,075)	6	1,200	$ 510
TOTAL/AVG	**204**		**132**	**26,950**	**$ 68**	**$0.51**	**$ 13,850**	**$ 166,200**	**166**	**23,700**	**$63**	**$10,500**	**$ (3,350)**	**38**	**3,250**	**$ 2,015**
PERCENT									**81%**	**88%**	**$ 0.44**	**76%**	**-24%**	**19%**	**12%**	**15%**

INCOME & EXPENSE

Revenue		2024		Year 1 Projected		Year 2 Projected	
Annual Potential Rent		$ 166,200		$ 182,820		$ 201,102	(1)
Average Economic Vacancy	-29%	$ (48,635)	-15%	$ (27,423)	-10%	$ (20,110)	(2)
Rental Revenue		$ 117,565		$ 155,397		$ 180,992	
Other Revenue (admin, late fees, etc.	0%	$ 310	2%	$ 3,400	4%	$ 7,800	(3)
EFFECTIVE GROSS	**71%**	**$ 117,875**	**87%**	**$ 158,797**	**94%**	**$ 188,792**	

Operating Expenses		2024		Estimated		Estimated
Property Taxes	6.9%	$ 8,113	6.3%	$ 9,950	6.1%	$ 11,500
Property Insurance	0.8%	$ 982	9.8%	$ 15,500	8.7%	$ 16,500
Management	0.0%	$ -	4.1%	$ 6,500	4.0%	$ 7,500
Utilities	5.6%	$ 6,553	4.1%	$ 6,553	3.7%	$ 7,000
Repairs/Maintenance	7.6%	$ 8,963	5.6%	$ 8,963	5.0%	$ 9,500
Trash Service	2.2%	$ 2,603	0.0%	$ -	0.0%	$ -
Internet	0.8%	$ 976	0.6%	$ 976	0.6%	$ 1,200
Telephone	3.1%	$ 3,703	1.5%	$ 2,400	1.3%	$ 2,400
Dues & Subscriptions	1.1%	$ 1,355	0.9%	$ 1,355	0.7%	$ 1,355
Professional Fees	0.8%	$ 900	0.8%	$ 1,200	0.7%	$ 1,400
Bank Service Charges	1.0%	$ 1,168	2.3%	$ 3,600	2.2%	$ 4,200
Office Supplies	2.1%	$ 2,469	1.6%	$ 2,469	1.3%	$ 2,469
Total Expenses	**32%**	**$ 37,785**	**37%**	**$ 59,466**	**34%**	**$ 65,024**

NOI		**$ 80,090**		**$ 99,331**		**$ 123,768**

(1) Projected annual potential revenue increase of 10% years 1 & 2

(2) Projected economic occupancy of 94% by year 2

(3) Other Income (admin & late fees, tenant insurance) projected at 4% annual by year 2

Proposed Third Party Loan

		2024 Financials	Year 1 Projected
Purchase Price		$ 1,125,000	$ 1,125,000
Downpayment	35%	$ (393,750)	$ (393,750)
Loan Balance		$ 731,250	$ 731,250
Interest Rate		6.60%	6.60%
Term		25	25
Annual Debt Service 1st Lien		**$60,505**	**$60,505**
NOI		$ 80,090	$ 99,331
DEBT COVERAGE RATIO		1.32	1.64
CASH FLOW		$ 19,585	$ 38,826
CAP RATE		7.12%	8.83%
CASH-ON-CASH		4.97%	9.86%


TRUCK DRIVERS





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Information About Brokerage Services

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Craig Rice	398667	craigrice@csdrealty.com	(713)417-1626
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials ______ Date ______