



3674

LONE STAR
STORAGE CENTER
830 302 7455

COVERED RV STORAGE

CLIMATE CONTROLLED

SPRING INTO
SAVINGS WITH NO
RATE INCREASES

FIRST MONTH
FREE

LONE STAR STORAGE CENTER NEW BRAUNFELS

3674 TX-337 LOOP, NEW BRAUNFELS, TX 78130

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THE OPPORTUNITY



Lone Star Storage Center – New Braunfels is located in New Braunfels, Texas (San Antonio – New Braunfels MSA). This is a rare opportunity to acquire a class “A”, family-owned and operated facility in an institutional-quality market. The property was constructed in 2018 and has never been listed for sale until now.

The property features 355 non-climate, 247 climate-controlled, and 28 covered parking units for a total of 97,763 NRSF. It also includes 14 uncovered parking

spaces. The facility has a physical occupancy of 77% and an economic occupancy of 91%. The average unit size is 136 NRSF.

The facility is well located, with 94,870 people living within 5 miles and an average household income of \$114,508. It has frontage on Loop 337 and is only 1.1 miles from I-35. It is also 1.5 miles from major retailers like H-E-B and Chick-fil-A.

Construction highlights include concrete drives, metal and steel construction, gated keypad access, exterior lighting, perimeter fencing, security cameras, and an on-site office.

Lone Star Storage Center – New Braunfels is being offered for sale individually or as part of a portfolio. Contact Versal for pricing guidance.



THE PROPERTY



HIGHLIGHTS

- New Braunfels, TX
- 94,870 Population Within 5 Miles
- \$114,508 Average Household Income Within 5 Miles
- Frontage on Loop 337
- 1.1 Miles from I-35
- 1.5 Miles from Major Retail (H-E-B, Chick-fil-A)

FEATURES

- Contact Versal for Pricing
- 247 CC, 355 NC Units
- 97,763 NRSF
- Family Owned & Managed
- Concrete Drives
- On-Site Office



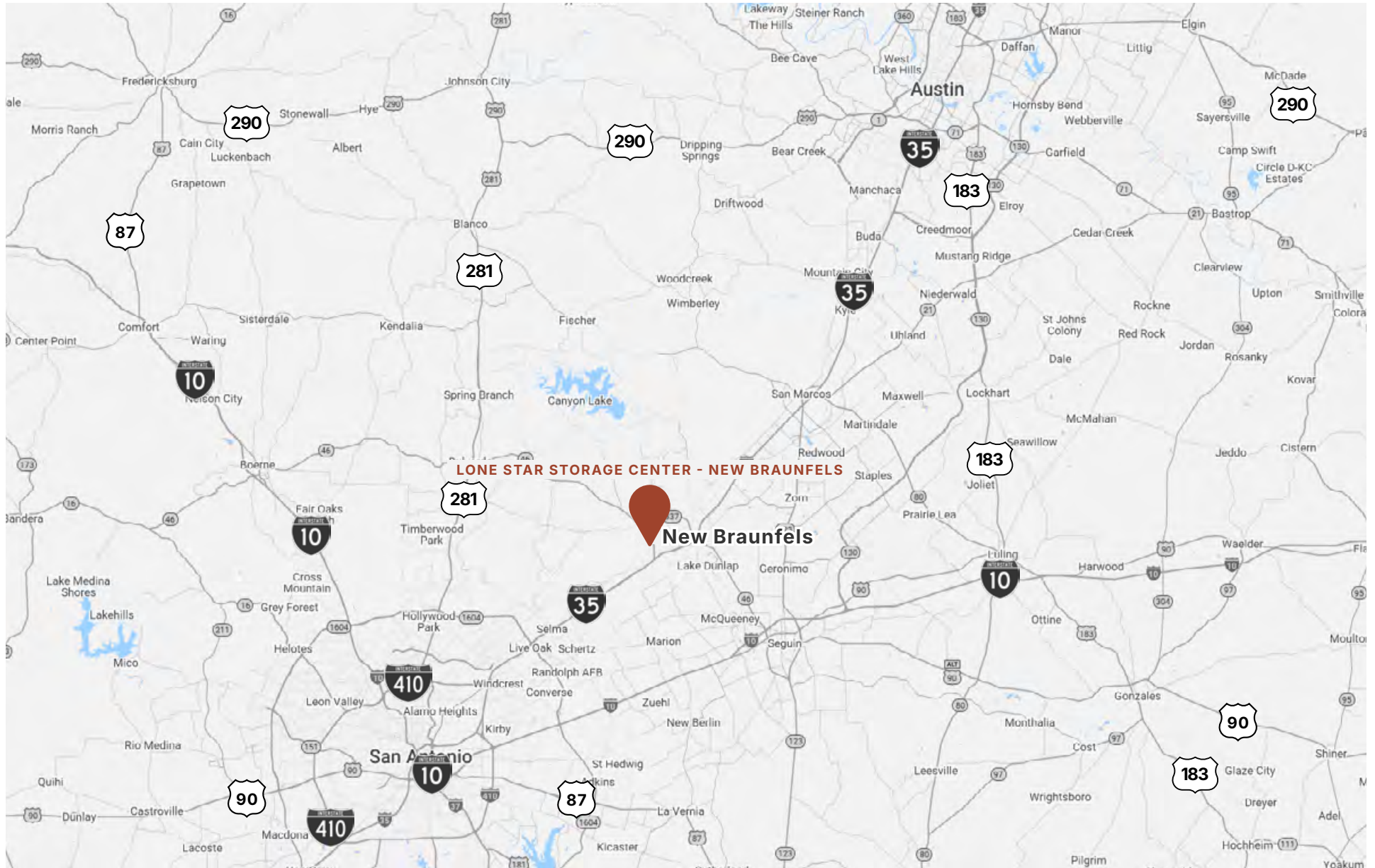
EXECUTIVE SUMMARY



PROPERTY NAME	LONE STAR STORAGE CENTER - NEW BRAUNFELS
OFFERING PRICE:	CONTACT VERSAL FOR PRICING
ADDRESS:	3674 TX-337 LOOP
CITY / STATE / ZIP:	NEW BRAUNFELS, TX 78130
COUNTY:	COMAL
PARCEL:	423182
YEAR BUILT:	2018
NRSF:	97,763
TOTAL UNITS:	602
PARKING:	42 SPOTS
BUILDINGS:	11
ELEVATORS:	NONE
AVG. UNIT SIZE NC:	154 SF
AVG. UNIT SIZE CC:	111 SF
ECONOMIC OCCUPANCY:	91%
PHYSICAL OCCUPANCY (SQ. FT.):	77%
PHYSICAL OCCUPANCY (UNITS):	75%
ACRES:	6.91
CONSTRUCTION MATERIALS:	METAL, STEEL, CONCRETE
TRAFFIC COUNT (LOOP 337):	18,039 VPD
EXPANSION ROOM:	NONE
OFFICE:	YES
APARTMENT:	NONE
PERSONNEL:	1 FT, 1 PT
SPAREFOOT:	NONE
1 MILE POPULATION:	4,979
1 MILE MEDIAN HHI:	\$79,824
1 MILE AVERAGE HHI:	\$107,112
3 MILE POPULATION:	47,808
3 MILE MEDIAN HHI:	\$85,954
3 MILE AVERAGE HHI:	\$113,755
5 MILE POPULATION:	94,870
5 MILE MEDIAN HHI:	\$87,867
5 MILE AVERAGE HHI:	\$114,508



AREA MAP



RETAILER MAP



PHOTOS



PHOTOS



AERIAL PHOTO



AERIAL PHOTO



UNIT MIX

SIZE	TYPE	STREET RATE	SQ. FT./ UNIT	PRICE/ SQ. FT.	TOTAL UNITS	TOTAL SQ. FT.	OCCUPIED	VACANT	UNIT OCCUPANCY	OCCUPIED SQ. FT.	SQ. FT. OCCUPANCY	GPR / MONTH	GPR / YEAR
5 X 5	NC	\$55	25	\$2.20	8	200	7	1	88%	175	88%	\$440	\$5,280
10 X 5	NC	\$85	50	\$1.70	1	50	1	0	100%	50	100%	\$85	\$1,020
5 X 10	NC	\$80	50	\$1.60	36	1,800	19	17	53%	950	53%	\$2,880	\$34,560
7.5 X 10	NC	\$75	75	\$1.00	32	2,400	18	14	56%	1,350	56%	\$2,400	\$28,800
5 X 15	NC	\$65	75	\$0.87	20	1,500	10	10	50%	750	50%	\$1,300	\$15,600
10 X 10	NC	\$85	100	\$0.85	84	8,400	62	22	74%	6,200	74%	\$7,140	\$85,680
7.5 X 15	NC	\$105	113	\$0.93	14	1,575	3	11	21%	338	21%	\$1,470	\$17,640
10 X 15	NC	\$125	150	\$0.83	46	6,900	37	9	80%	5,550	80%	\$5,750	\$69,000
10 X 20	NC	\$180	200	\$0.90	66	13,200	48	18	73%	9,600	73%	\$11,880	\$142,560
10 X 25	NC	\$225	250	\$0.90	12	3,000	8	4	67%	2,000	67%	\$2,700	\$32,400
12.5 X 35	NC	\$350	438	\$0.80	36	15,750	34	2	94%	14,875	94%	\$12,600	\$151,200
5 X 5	CC	\$55	25	\$2.20	20	500	14	6	70%	350	70%	\$1,100	\$13,200
5 X 10	CC	\$80	50	\$1.60	38	1,900	26	12	68%	1,300	68%	\$3,040	\$36,480
5 X 15	CC	\$115	75	\$1.53	3	225	3	0	100%	225	100%	\$345	\$4,140
7.5 X 10	CC	\$85	75	\$1.13	31	2,325	23	8	74%	1,725	74%	\$2,635	\$31,620
10 X 10	CC	\$130	100	\$1.30	56	5,600	49	7	88%	4,900	88%	\$7,280	\$87,360
7.5 X 15	CC	\$130	113	\$1.16	15	1,688	13	2	87%	1,463	87%	\$1,950	\$23,400
10 X 15	CC	\$185	150	\$1.23	41	6,150	38	3	93%	5,700	93%	\$7,585	\$91,020
10 X 20	CC	\$260	200	\$1.30	35	7,000	32	3	91%	6,400	91%	\$9,100	\$109,200
10 X 25	CC	\$350	250	\$1.40	8	2,000	8	0	100%	2,000	100%	\$2,800	\$33,600
13 X 30	COVERED PARKING	\$220	390	\$0.56	4	1,560	4	0	100%	1,560	100%	\$880	\$10,560
13 X 45	COVERED PARKING	\$200	585	\$0.34	24	14,040	14	10	58%	8,190	58%	\$4,800	\$57,600
10 X 25	PARKING	\$125	N/A	N/A	12	N/A	11	1	92%	N/A	N/A	\$1,500	\$18,000
0 X 0	PARKING	\$1,000	N/A	N/A	1	N/A	1	0	100%	N/A	N/A	\$1,000	\$12,000
0 X 0	PARKING	\$1,000	N/A	N/A	1	N/A	1	0	100%	N/A	N/A	\$1,000	\$12,000



UNIT MIX SUMMARY

TYPE	TOTAL UNITS	TOTAL SQ. FT.	OCCUPIED	VACANT	UNIT OCCUPANCY	TOTAL SQ. FT. OCCUPIED	SQ. FT. OCCUPANCY	GPR / MONTH	GPR / YEAR	\$ / NRSF	AVG. UNIT SIZE (SQ. FT.)
NC	355	54,775	247	108	70%	41,838	76%	\$48,645	\$583,740	\$10.66	154
CC	247	27,388	206	41	83%	24,063	88%	\$35,835	\$430,020	\$15.70	111
COVERED PARKING	28	15,600	18	10	64%	9,750	63%	\$5,680	\$68,160	\$4.37	557
PARKING	14	N/A	13	1	93%	N/A	N/A	\$3,500	\$42,000	N/A	N/A
TOTAL	644	97,763	484	160	75%	75,650	77%	\$93,660	\$1,123,920	\$11.50	136



INCOME & EXPENSES

LONE STAR STORAGE CENTER - NEW BRAUNFELS		2024 ACTUAL	MARKET ADJUSTED	PRO FORMA
GPR/NRSF		\$11.50	\$11.50	\$16.10
RENTAL INCOME/NRSF		\$10.45	\$10.45	\$14.16
EGI/NRSF		\$10.44	\$10.44	\$14.89
ACHIEVED RENT / NRSF		\$0.87	\$0.87	\$1.18
REVENUE				
GROSS POTENTIAL RENT		\$1,123,920	\$1,123,920	\$1,573,488
	GPR %	0%	0%	40%
	ECONOMIC VACANCY %	9%	9%	12%
ECONOMIC VACANCY		(\$102,363)	(\$102,363)	(\$188,819)
TOTAL RENTAL INCOME		\$1,021,557	\$1,021,557	\$1,384,669
OTHER		\$1,170	\$1,170	\$1,170
INSURANCE COMMISSION (NET)	\$12.00	\$0	\$0	\$37,131
LATE FEES	2.0%	\$0	\$0	\$27,693
ADMIN FEES	0.5%	\$0	\$0	\$6,923
RETAIL		-\$1,683	-\$1,683	-\$1,683
OTHER INCOME		-\$513	-\$513	\$71,235
EFFECTIVE GROSS INCOME		\$1,021,043	\$1,021,043	\$1,455,904
	MONTHLY AVERAGE EGI	\$85,087	\$85,087	\$121,325
	EGI GROWTH			43%
EXPENSES				
PROPERTY TAXES (% CHANGE)	20.0%	\$182,963	\$219,323	\$219,323
INSURANCE (\$ / NRSF)	\$0.53	\$51,008	\$51,814	\$51,814
MANAGEMENT FEE (% OF EGI)	5.0%	\$0	\$51,052	\$72,795
PAYROLL		\$106,805	\$50,000	\$50,000
CREDIT CARD FEES (% OF EGI)	2.3%	\$22,731	\$23,484	\$33,486
UTILITIES		\$15,846	\$15,846	\$15,846
REPAIRS & MAINTENANCE (\$ / NRSF)	\$0.15	\$10,557	\$14,664	\$14,664
ADVERTISING		\$9,587	\$10,000	\$10,000
LANDSCAPING		\$3,900	\$3,900	\$3,900
COMPUTER HARDWARE & SOFTWARE		\$0	\$3,360	\$3,360
TELEPHONE & INTERNET		\$4,264	\$2,400	\$2,400
PEST CONTROL		\$0	\$1,000	\$1,000
TRASH		\$0	\$500	\$500
PROFESSIONAL FEES		\$11,310	\$500	\$500
OFFICE SUPPLIES		\$6,670	\$200	\$200
POSTAGE & DELIVERY		\$194	\$200	\$200
DUES & SUBSCRIPTIONS		\$50	\$200	\$200
AUTO EXPENSE		\$3,782	\$0	\$0
CONTRACT LABOR		\$885	\$0	\$0
OTHER		\$1,762	\$0	\$0
TOTAL EXPENSES		\$432,313	\$448,443	\$480,188
NOI		\$588,730	\$572,601	\$975,717



7 YEAR ANALYSIS

LONE STAR STORAGE CENTER - NEW BRAUNFELS	MARKET ADJUSTMENTS	YEAR 1 PROJECTED	YEAR 2 PROJECTED	YEAR 3 PROJECTED	YEAR 4 PROJECTED	YEAR 5 PROJECTED	YEAR 6 PROJECTED	YEAR 7 PROJECTED
GPR/NRSF	\$11.50	\$13.80	\$16.55	\$17.38	\$17.90	\$18.44	\$18.99	\$19.56
RENTAL INCOME/NRSF	\$10.45	\$12.14	\$14.57	\$15.30	\$15.76	\$16.23	\$16.72	\$17.22
EGI/NRSF	\$10.44	\$12.82	\$15.31	\$16.05	\$16.52	\$17.01	\$17.51	\$18.02
YOY GPR GROWTH	20.0%	20.0%	20.0%	5.0%	3.0%	3.0%	3.0%	3.0%

REVENUE

GROSS POTENTIAL RENT	\$1,123,920	\$1,348,704	\$1,618,445	\$1,699,367	\$1,750,348	\$1,802,858	\$1,856,944	\$1,912,653
ECONOMIC VACANCY	(\$102,363)	(\$161,844)	(\$194,213)	(\$203,924)	(\$210,042)	(\$216,343)	(\$222,833)	(\$229,518)
TOTAL RENTAL INCOME	\$1,021,557	\$1,186,860	\$1,424,231	\$1,495,443	\$1,540,306	\$1,586,515	\$1,634,111	\$1,683,134

INSURANCE COMMISSION (NET)	\$12.00	\$0	\$37,131	\$37,131	\$37,131	\$37,131	\$37,131	\$37,131
LATE FEES	2.0%	\$0	\$23,737	\$28,485	\$29,909	\$30,806	\$31,730	\$32,682
ADMIN FEES	0.5%	\$0	\$5,934	\$7,121	\$7,477	\$7,702	\$7,933	\$8,171
OTHER		\$1,170	\$1,170	\$1,170	\$1,170	\$1,170	\$1,170	\$1,170
RETAIL		-\$1,683	-\$1,683	-\$1,683	-\$1,683	-\$1,683	-\$1,683	-\$1,683
OTHER INCOME		(\$513)	\$66,290	\$72,224	\$74,004	\$75,126	\$76,281	\$77,471
EFFECTIVE GROSS INCOME		\$1,021,043	\$1,253,149	\$1,496,455	\$1,569,447	\$1,615,432	\$1,662,796	\$1,711,582
MONTHLY AVERAGE EGI		\$85,087	\$104,429	\$124,705	\$130,787	\$134,619	\$138,566	\$142,632

EXPENSES

3% ← INFLATION FACTOR

PROPERTY TAXES (% CHANGE)	20.0%	\$219,323	\$225,902	\$232,679	\$239,660	\$246,850	\$254,255	\$261,883	\$269,739
INSURANCE (\$ / NRSF)	\$0.53	\$51,814	\$53,369	\$54,970	\$56,619	\$58,317	\$60,067	\$61,869	\$63,725
MANAGEMENT FEE (% OF EGI)	5.0%	\$51,052	\$62,657	\$74,823	\$78,472	\$80,772	\$83,140	\$85,579	\$88,092
PAYROLL		\$50,000	\$51,500	\$53,045	\$54,636	\$56,275	\$57,964	\$59,703	\$61,494
CREDIT CARD FEES (% OF EGI)	2.3%	\$23,484	\$28,822	\$34,418	\$36,097	\$37,155	\$38,244	\$39,366	\$40,522
UTILITIES		\$15,846	\$16,321	\$16,811	\$17,315	\$17,834	\$18,369	\$18,920	\$19,488
REPAIRS & MAINTENANCE (\$ / NRSF)	\$0.15	\$14,664	\$15,104	\$15,557	\$16,024	\$16,505	\$17,000	\$17,510	\$18,035
ADVERTISING		\$10,000	\$10,300	\$10,609	\$10,927	\$11,255	\$11,593	\$11,941	\$12,299
LANDSCAPING		\$3,900	\$4,017	\$4,138	\$4,262	\$4,389	\$4,521	\$4,657	\$4,797
COMPUTER HARDWARE & SOFTWARE		\$3,360	\$3,461	\$3,565	\$3,672	\$3,782	\$3,895	\$4,012	\$4,132
TELEPHONE & INTERNET		\$2,400	\$2,472	\$2,546	\$2,623	\$2,701	\$2,782	\$2,866	\$2,952
PEST CONTROL		\$1,000	\$1,030	\$1,061	\$1,093	\$1,126	\$1,159	\$1,194	\$1,230
TRASH		\$500	\$515	\$530	\$546	\$563	\$580	\$597	\$615
PROFESSIONAL FEES		\$500	\$515	\$530	\$546	\$563	\$580	\$597	\$615
OFFICE SUPPLIES		\$200	\$206	\$212	\$219	\$225	\$232	\$239	\$246
POSTAGE & DELIVERY		\$200	\$206	\$212	\$219	\$225	\$232	\$239	\$246
DUES & SUBSCRIPTIONS		\$200	\$206	\$212	\$219	\$225	\$232	\$239	\$246
TOTAL EXPENSES		\$448,443	\$476,604	\$505,919	\$523,148	\$538,762	\$554,845	\$571,410	\$588,472
NOI		\$572,601	\$776,545	\$990,536	\$1,046,300	\$1,076,670	\$1,107,952	\$1,140,172	\$1,173,359



COMPETITIVE SET ANALYSIS

PROPERTY #	PROPERTY NAME	ADDRESS	ESTIMATED RENTABLE SQ. FT.	DISTANCE (MILES)	3 MILE SUPPLY	5 MILE SUPPLY
1	LONE STAR STORAGE CENTER - NEW BRAUNFELS	3674 TX-337 LOOP	97,763	0.0 MILES	97,763	97,763
2	AAA MINI STORAGE	1375 WALD ROAD	34,399	0.4 MILES	34,399	34,399
3	RODEO SELF STORAGE	3090 WEST SAN ANTONIO STREET	58,415	0.7 MILES	58,415	58,415
4	EXTRA SPACE STORAGE	2517 IH-35 SOUTH	67,700	1.0 MILES	67,700	67,700
5	CUBESMART SELF STORAGE	726 NORTH WALNUT AVENUE	23,560	1.2 MILES	23,560	23,560
6	WESTPOINTE NEW BRAUNFELS SELF STORAGE	1864 INDEPENDENCE DRIVE	90,163	1.8 MILES	90,163	90,163
7	HELLO SPACE+ FM 1044	1954 FM 1044	77,828	2.2 MILES	77,828	77,828
8	MEMORIAL SELF STORAGE	1890 SOUTH WALNUT	58,135	2.3 MILES	58,135	58,135
9	PREFERRED SELF STORAGE	267 TRADE CENTER DRIVE	44,688	2.5 MILES	44,688	44,688
10	EXTRA SPACE STORAGE	1360 RANCH PKWY	85,448	3.4 MILES		85,448
11	CRAMM & SCRAMM STORAGE	1466 CHURCH HILL DRIVE	30,479	3.6 MILES		30,479
12	A A AARON'S MINI STORAGE	1155 LOOP 337	59,935	3.6 MILES		59,935
13	STORE HOUSE SELF STORAGE	2416 FM 725	110,269	3.7 MILES		110,269
14	CUBESMART SELF STORAGE	1150 TEXAS 337 LOOP	72,979	3.7 MILES		72,979
15	STORAGE DEPOT	125 GRUENE ROAD	69,737	4.1 MILES		69,737
16	STORAGE KING USA	868 SOUTH STATE HIGHWAY 46	30,979	4.1 MILES		30,979
17	DEVON SELF STORAGE	2975 FM 725	64,505	4.4 MILES		64,505
18	ANYTIME STORAGE	150 FERRYBOAT LANE	29,155	4.7 MILES		29,155
19	STORE MORE WAREHOUSES	105 SCHUMANS BEACH ROAD	53,243	4.9 MILES		53,243
TOTAL					552,651	1,159,380

	3 MILE SUPPLY	5 MILE SUPPLY
TOTAL SUPPLY	552,651	1,159,380
POPULATION	47,808	94,870
NRSF/CAPITA	11.56	12.22



BUSINESS DISCLOSURES

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. This Memorandum is provided by Versal, Inc. ("Versal").

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financials projections and information are provided for general reference purposes only and are based on assumptions relation to the general economy, market conditions, competition and other factors beyond the control of the Owner and Versal. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages and other measurements are approximations. Additional information an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In the Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of the Memorandum.

Neither the Owner or Versal nor any of their respective directors, officers, affiliates, representatives or employees make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this

Memorandum or use of its contents, and you are to rely solely on your investigations an inspections of the Property in evaluating a possible purchase of the real property.

The owner expressly reserved the right, at its sole discretion, to reject any or all expression of interest or offers to purchase the Property, an/or to terminate discussion with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing the Memorandum or making an offer to purchase the property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or Versal. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or Versal.



