



VALUE-ADD INVESTMENT

ASKING
\$1.69 M

INVESTMENT HIGHLIGHTS



PRO FORMA CAP

Near-term CAP rate uplift with minimal execution risk and no immediate capital improvements



IOS

Outdoor Storage Market Shift
Unlocks New Income Opportunity



100% OCCUPIED

Strong in-place tenant with a renewal track record and meaningful capital improvements completed at the property

PROPERTY HIGHLIGHTS

2592 Shell Road, Unit 2 is a 7,500 RSF single-tenant industrial warehouse with approximately one acre of secured outdoor storage located in Georgetown, Texas. The property is 100% occupied by an established, creditworthy construction tenant with a renewal history and meaningful capital improvements invested in the building. Current rents are below market, and the outdoor storage area is not presently monetized, creating an immediate value-add opportunity. A new owner can achieve near-term NOI and CAP rate expansion through the implementation of market-based yard rental rates in a supply-constrained outdoor storage market, with no capital expenditures required.

get in touch

Listing Broker:
Brittnee Gregoire

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VALUE-ADD INVESTMENT O.M.

Market conditions for secured outdoor storage have shifted significantly due to increased demand and limited supply. Existing tenant is not currently paying for yard use; a new owner may implement the new market standards by adding separate yard rental income.

IN-PLACE SUMMARY	
Lease Commencement	December 14, 2021
Lease Expiration	December 13, 2027
Base Rent	\$14.11/SF/YR
Escalations	5% Yearly
Current NOI	2026 = \$105,840
Outdoor Storage Rent	\$0

PRO-FORMA ADJUSTMENT	
Base Rent after 2027	\$15.55/SF/YR
Outdoor Storage Rent	Minimally \$1,000/month
New NOI with New IOS Rent	\$128,625
Pro Forma CAP	7.61%
No capital expenditures required to achieve pro forma income.	

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