



EXPANSION AREA

 FranklinStreet

OFFERING MEMORANDUM

FSFP Austin, LLC | A Licensed Texas Broker # 9013618

**RETHINK SELF STORAGE**

24365 TX-124, Hamshire, TX 77622

30,000 NRSF | Self Storage Facility | Houston/Beaumont, TX MSA

# OFFERING PROCEDURE

Offers should be in the form of a Letter of Intent (LOI) and at a minimum offers should include the following:

1. Price
2. Earnest Money Deposit
3. Due Diligence Time Period
4. Closing Period
5. Bio/Experience
6. Any other substantial business points the buyer wants the seller to know

The owner will consider only those proposals submitted at the prior invitation of the Seller or its agents, Franklin Street. The Seller reserves the right to negotiate with any party at any time. The Seller also reserves the unrestricted right to reject any or all offers.

Please address offers to:

## Franklin Street

Frank DeSalvo  
Frank.DeSalvo@FranklinSt.com

## Franklin Street

David Perllleshi  
David.Perllleshi@FranklinSt.com

## CONTACT US

### FRANK DESALVO

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239.293.3844

### DAVID PERLLESHI

Senior Director  
David.Perllleshi@FranklinSt.com  
914.365.0752

# CONFIDENTIALITY AGREEMENT

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest into the acquisition of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property and does not purport to be a representation of state of affairs of the Owner or the Property, 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 financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner or Franklin Street Real Estate Services, LLC. 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 and an opportunity to inspect the Property will be made available to all interested and qualified prospective purchasers. Neither the Owner or Franklin Street Real Estate Services, LLC, nor any of their respective directors, officers, affiliates or representatives are making any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Offering Memorandum or use of its contents; and you are to rely solely on your own investigations and inspections of the Property in evaluating a possible purchase of the real property.

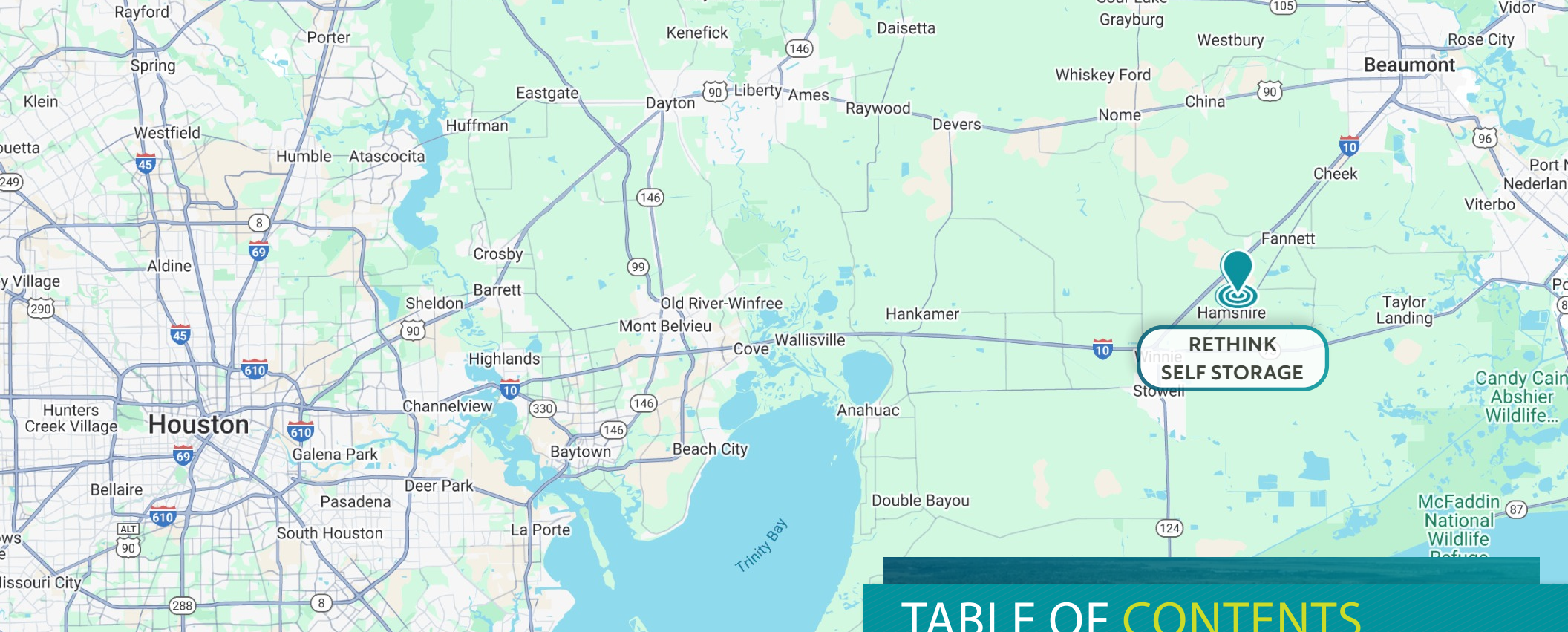
The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Offering Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Offering 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 obligations therein have been satisfied or waived.

By receipt of the Offering Memorandum, you agree that this Offering 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 Offering Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or the Franklin Street Real Estate Services, LLC.

Furthermore, you agree not to use this Offering Memorandum or any of its contents in a manner detrimental to the interest of the Owner or Franklin Street Real Estate Services, LLC. In this Offering 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 so advised and expected to review all such summaries and other documents of whatever nature independently and not to rely on the contents of this Offering Memorandum in any manner.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR FRANKLIN STREET REAL ESTATE SERVICES, LLC AGENT FOR MORE DETAILS.

Disclaimer: The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Franklin Street has not verified, and will not verify, any of the information contained herein. All potential buyers must take appropriate measures to verify all of the information set through the due diligence period.



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### CONTACT US

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**FranklinStreet** Visit us at: [FranklinSt.com](http://FranklinSt.com)

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# PROPERTY INFORMATION



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## RETHINK SELF STORAGE

24365 TX-124, Hamshire, TX 77622

30,000 NRSF | Self Storage Facility

# OFFER SUMMARY

## OFFERING SUMMARY

<b>Sale Price</b>	<b>\$2,100,000</b>
Land Area	3.96 AC
Number of Units – Storage	140
Number of Units – Covered Parking	18
Number of Units – Covered Parking	2
Number of Units – Total	164
Building Area – Storage	15,000 NRSF
Building Area – Covered Parking	13,500 NRSF
Building Area – Flex Space	1,500
Building Area – Total	30,000 NRSF
\$/NRSF	\$70.00
Unit Occupancy	75.61%
Square Foot Occupancy	64.33%
Economic Occupancy	49.01%
Current NOI	\$46,735
Pro Forma NOI	\$207,134
Pro Forma Cap Rate	9.86%
3-Mile SF/Capita	17.3
5-Mile SF/Capita	7.6

## PROPERTY SUMMARY

MSA	Beaumont / Houston
County	Jefferson
Parcel ID	016041-000-000100-00000; 016041-000-000200-00000
Year Built	2022
Number of Buildings	Two
Number of Stories	One
Foundation	Concrete
Framing	Metal
Exterior Walls	Metal
Roof	Metal
Drive Aisles	Concrete / Gravel
Security	Security Cameras
Entry	Gated
Leasing Office	No
Management Software	StorEdge
Expansion Room	Yes




## INVESTMENT HIGHLIGHTS

- New Construction Storage Facility Comprised of 15,000 NRSF of Climate-Control Storage and 13,500 NRSF of Covered Boat/RV Parking, and 1,500 NRSF of Flex Space
- Facility Sits on 3.96 Acres Which Includes Roughly One Acre of Expansion Land for Future Construction of Storage Buildings or Additional Parking Rentals
- Opportunity to Increase Revenue Through Lease Up, Stabilization, and Steady Rent Increases
- Extremely Limited Competition in the Immediate Trade Area with No Other Storage Facilities Within Five Miles
- Very Strong Average Household Income of \$113,288 Within Five Miles of the Property
- Excellent Visibility Along Texas Highway 124 Which Sees 4,618 Vehicles Per Day
- Hamshire is Located in Southeast Texas ~20 Miles From Beaumont Which Has a Population of Over 340,000 Residents and ~30 Miles From the Houston Suburbs Which Have a Population of Over 3,000,000 Residents

# PROPERTY PHOTOS





 TX-124  
5,864 VPD

EXPANSION AREA  
(~1.5 AC) (2 PARCELS)

# FINANCIAL ANALYSIS

## RETHINK SELF STORAGE

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30,000 NRSF | Self Storage Facility



# UNIT MIX

## CLIMATE-CONTROL UNITS

SIZE	SQUARE FEET	TOTAL SF	TOTAL UNITS	OCCUPIED	VACANT	STREET RATE	MONTHLY GPR	ANNUAL GPR	PRO FORMA STREET RATE	PRO FORMA MONTHLY GPR	PRO FORMA ANNUAL GPR
5x10	50	2,000	40	33	7	\$50	\$1,980	\$23,760	\$75	\$3,000	\$36,000
10x10	100	7,000	70	51	19	\$86	\$5,985	\$71,820	\$125	\$8,750	\$105,000
10x20	200	6,000	30	29	1	\$169	\$5,070	\$60,840	\$220	\$6,600	\$79,200
<b>Total</b>		<b>15,000</b>	<b>140</b>	<b>113</b>	<b>27</b>		<b>\$13,035</b>	<b>\$156,420</b>		<b>\$18,350</b>	<b>\$220,200</b>

\*Unit Mix shown on the Consolidated Occupancy report includes units that are comprised of the unit sizes above. For example, the 10x15's in the report are actually 3 5x10's side-by-side.

## FLEX UNITS

SIZE	SQUARE FEET	TOTAL SF	TOTAL UNITS	OCCUPIED	VACANT	STREET RATE	MONTHLY GPR	ANNUAL GPR	PRO FORMA STREET RATE	PRO FORMA MONTHLY GPR	PRO FORMA ANNUAL GPR
15x50	750	1,500	2	0	2	\$499	\$998	\$11,976	\$578	\$1,155	\$13,864
<b>Total</b>		<b>1,500</b>	<b>2</b>	<b>0</b>	<b>2</b>		<b>\$998</b>	<b>\$11,976</b>		<b>\$1,155</b>	<b>\$13,864</b>

## OPEN PARKING

SIZE	SQUARE FEET	TOTAL SF	TOTAL UNITS	OCCUPIED	VACANT	STREET RATE	MONTHLY GPR	ANNUAL GPR	PRO FORMA STREET RATE	PRO FORMA MONTHLY GPR	PRO FORMA ANNUAL GPR
15x20	300	-	4	2	2	\$119	\$476	\$5,712	\$165	\$660	\$7,920
<b>Total</b>			<b>4</b>	<b>2</b>	<b>2</b>		<b>\$476</b>	<b>\$5,712</b>		<b>\$660</b>	<b>\$7,920</b>

## COVERED PARKING

SIZE	SQUARE FEET	TOTAL SF	TOTAL UNITS	OCCUPIED	VACANT	STREET RATE	MONTHLY GPR	ANNUAL GPR	PRO FORMA STREET RATE	PRO FORMA MONTHLY GPR	PRO FORMA ANNUAL GPR
15x50	750	13,500	18	9	9	\$249	\$4,482	\$53,784	\$325	\$5,850	\$70,200
<b>Total</b>		<b>13,500</b>	<b>18</b>	<b>9</b>	<b>9</b>		<b>\$4,482</b>	<b>\$53,784</b>		<b>\$5,850</b>	<b>\$70,200</b>

# TOTAL UNIT MIX

## TOTAL UNIT MIX

UNIT TYPE	TOTAL SQUARE FEET	TOTAL UNITS	OCCUPIED	VACANT	UNIT OCCUPANCY	SQUARE FOOT OCCUPANCY	MONTHLY GPR	ANNUAL GPR	PRO FORMA MONTHLY GPR	PRO FORMA ANNUAL GPR
CLIMATE-CONTROL UNITS	15,000	140	113	27	80.71%	83.67%	\$13,035	\$156,420	\$18,350	\$220,200
FLEX UNITS	1,500	2	0	2	0.00%	0.00%	\$998	\$11,976	\$1,155	\$13,864
OPEN PARKING	-	4	2	2	50.00%	-	\$476	\$5,712	\$660	\$7,920
COVERED PARKING	13,500	18	9	9	50.00%	50.00%	\$4,482	\$53,784	\$5,850	\$70,200
<b>Total</b>	<b>30,000</b>	<b>160</b>	<b>122</b>	<b>38</b>	<b>75.61%</b>	<b>64.33%</b>	<b>\$18,991</b>	<b>\$227,892</b>	<b>\$26,015</b>	<b>\$312,184</b>



## RETHINK SELF STORAGE

24365 TX 124, Hamshire, TX

**NRSF:** 30,000  
**UNITS:** 160

	T-3 Broker Adjusted	Pro Forma (Year 4)
<b>Gross Potential Income</b>	<b>\$227,892</b>	<b>\$312,184</b>
Economic Occupancy	49.01%	90.00%
<b>Net Rental Income</b>	<b>\$111,679</b>	<b>\$280,965</b>
Ancillary Income (Late/Admin Fees)	\$5,633	\$14,048
Tenant Insurance Income	\$12,237	\$12,288
<b>Total Operating Income</b>	<b>\$129,549</b>	<b>\$307,302</b>
<b>Controllable Expenses</b>		
Cost of Goods Sold (tenant insurance)	\$5,712	\$0
Utilities	\$4,692	\$5,079
Repairs & Maintenance	\$1,800	\$1,948
Contract Services	\$3,113	\$3,369
Marketing	\$3,600	\$1,910
Bank & Credit Card Fees	\$3,549	\$6,146
Telephone & Internet	\$1,020	\$1,104
Office/Admin	\$2,993	\$3,240
Call Center	\$0	\$3,820
Contract Labor	\$783	\$7,641
<b>Total Controllable Expenses</b>	<b>\$27,261</b>	<b>\$34,258</b>
<b>Non-Controllable Expenses</b>		
Real Estate Taxes	\$30,930	\$33,808
Insurance	\$12,623	\$13,664
Management Fee	\$12,000	\$18,438
<b>Total Non-Controllable Expenses</b>	<b>\$55,553</b>	<b>\$65,910</b>
<b>Total Operating Expenses</b>	<b>\$82,815</b>	<b>\$100,167</b>
<b>Expense Ratio</b>	<b>63.93%</b>	<b>32.60%</b>
<b>Net Operating Income</b>	<b>\$46,735</b>	<b>\$207,134</b>

### Assumptions

- 1) Gross Potential Income is based on the Unit Mix and Standard Rates.
- 2) Net Rental Income is based on the T-3 Management Summaries ending 10/29/24, annualized.
- 3) Operating Expenses are based on the T-9 P&L ending 9/30/24, annualized.
- 4) Pro Forma GPI has been escalated to account for future rent increases.

- 5) Ancillary Income is calculated as 5% of Net Rental Income in the Pro Forma.
- 6) Pro Forma Tenant Insurance Income is based on a penetration rate of 80% at a profit of \$8 per month per unit.
- 7) Real Estate Taxes are based on the 2023 tax bill. The 2024 tax bill is currently being appealed.

# FIVE YEAR CASH FLOW

RETHINK SELF STORAGE  
24365 TX 124, Hamshire, TX

NRSF: 30,000  
UNITS: 160

Year	T-3 Broker Adjusted	1	2	3	4	5
GPI Growth		9.0%	8.5%	8.0%	7.3%	5.0%
Expense Growth		2.0%	2.0%	2.0%	2.0%	2.0%
<b>Gross Potential Income</b>	<b>\$227,892</b>	<b>\$248,402</b>	<b>\$269,516</b>	<b>\$291,078</b>	<b>\$312,184</b>	<b>\$327,793</b>
Vacancy	\$0	\$49,680	\$32,342	\$23,286	\$17,170	\$18,029
Discounts	\$0	\$13,662	\$14,823	\$10,188	\$9,366	\$9,834
Bad Debt	\$0	\$3,726	\$4,043	\$4,366	\$4,683	\$4,917
<b>Economic Occupancy</b>	<b>49.01%</b>	<b>73.00%</b>	<b>81.00%</b>	<b>87.00%</b>	<b>90.00%</b>	<b>90.00%</b>
<b>Net Rental Income</b>	<b>\$111,679</b>	<b>\$181,334</b>	<b>\$218,308</b>	<b>\$253,238</b>	<b>\$280,965</b>	<b>\$295,014</b>
Ancillary Income (Late/Admin Fees)	\$5,633	\$9,067	\$10,915	\$12,662	\$14,048	\$14,751
Tenant Insurance Income	\$12,237	\$10,752	\$12,288	\$12,288	\$12,288	\$12,288
<b>Total Operating Income</b>	<b>\$129,549</b>	<b>\$201,152</b>	<b>\$241,512</b>	<b>\$278,188</b>	<b>\$307,302</b>	<b>\$322,052</b>
<b>Controllable Expenses</b>						
Cost of Goods Sold (tenant insurance)	\$5,712	\$0	\$0	\$0	\$0	\$0
Utilities	\$4,692	\$4,786	\$4,882	\$4,979	\$5,079	\$5,180
Repairs & Maintenance	\$1,800	\$1,836	\$1,873	\$1,910	\$1,948	\$1,987
Contract Services	\$3,113	\$3,175	\$3,238	\$3,303	\$3,369	\$3,436
Marketing	\$3,600	\$3,672	\$3,745	\$1,873	\$1,910	\$1,948
Bank & Credit Card Fees	\$3,549	\$4,023	\$4,830	\$5,564	\$6,146	\$6,441
Telephone & Internet	\$1,020	\$1,040	\$1,061	\$1,082	\$1,104	\$1,126
Office/Admin	\$2,993	\$3,053	\$3,114	\$3,176	\$3,240	\$3,305
Call Center	\$0	\$3,600	\$3,672	\$3,745	\$3,820	\$3,897
Contract Labor	\$783	\$7,200	\$7,344	\$7,491	\$7,641	\$7,794
<b>Total Controllable Expenses</b>	<b>\$27,261</b>	<b>\$32,385</b>	<b>\$33,760</b>	<b>\$33,124</b>	<b>\$34,258</b>	<b>\$35,115</b>
<b>Non-Controllable Expenses</b>						
Real Estate Taxes	\$30,930	\$31,858	\$32,495	\$33,145	\$33,808	\$34,484
Insurance	\$12,623	\$12,875	\$13,133	\$13,396	\$13,664	\$13,937
Management Fee	\$12,000	\$12,069	\$14,491	\$16,691	\$18,438	\$19,323
<b>Total Non-Controllable Expenses</b>	<b>\$55,553</b>	<b>\$56,803</b>	<b>\$60,119</b>	<b>\$63,232</b>	<b>\$65,910</b>	<b>\$67,744</b>
<b>Total Operating Expenses</b>	<b>\$82,815</b>	<b>\$89,188</b>	<b>\$93,878</b>	<b>\$96,356</b>	<b>\$100,167</b>	<b>\$102,859</b>
<b>Expense Ratio</b>	<b>63.93%</b>	<b>44.34%</b>	<b>38.87%</b>	<b>34.64%</b>	<b>32.60%</b>	<b>31.94%</b>
<b>Net Operating Income</b>	<b>\$46,735</b>	<b>\$111,965</b>	<b>\$147,633</b>	<b>\$181,832</b>	<b>\$207,134</b>	<b>\$219,193</b>

# LOCATION INFORMATION

## RETHINK SELF STORAGE

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30,000 NRSF | Self Storage Facility

# AERIAL VIEW

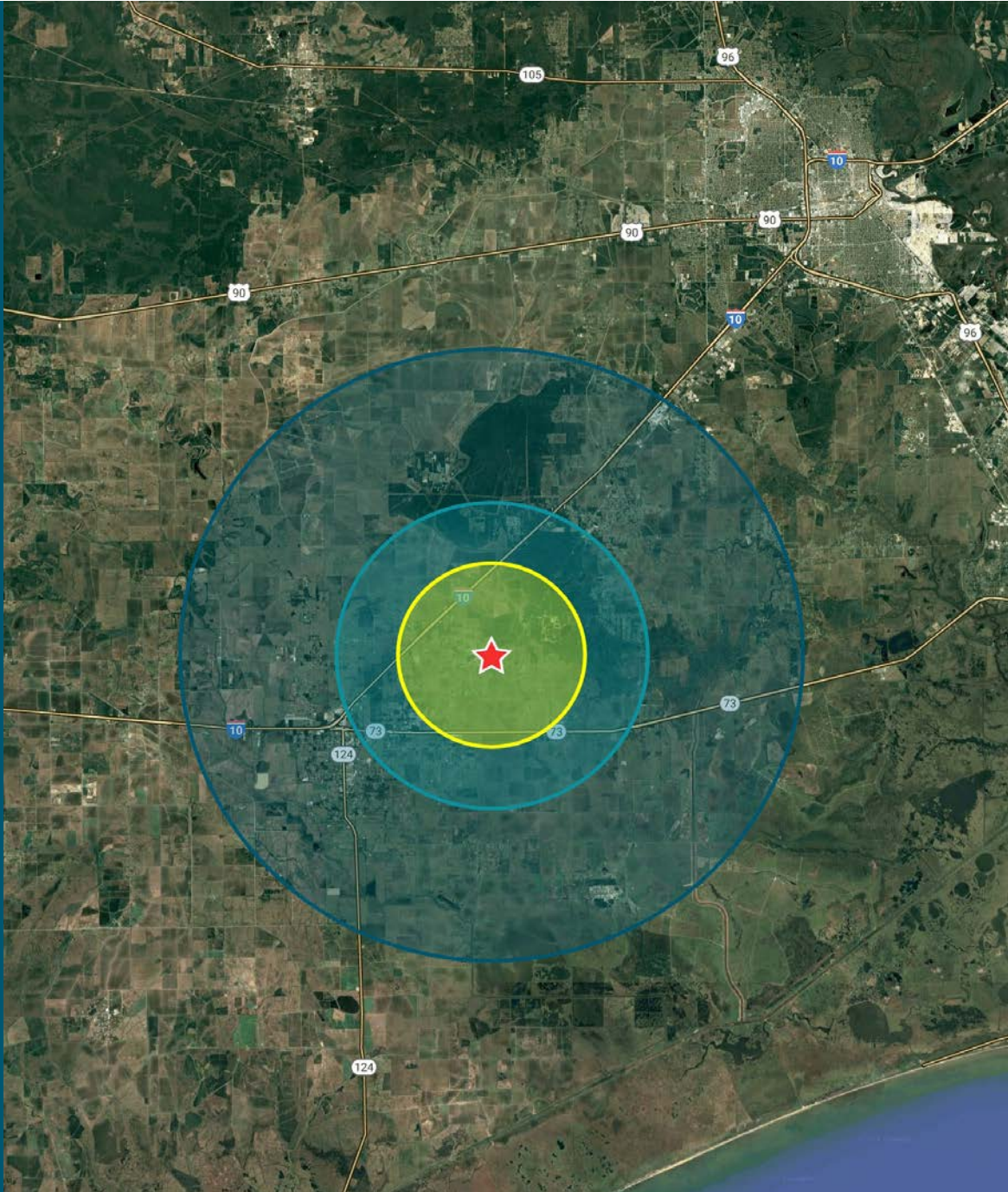


# AERIAL VIEW



# DEMOGRAPHIC ANALYSIS

	3 MILES	5 MILES	10 MILES
<b>POPULATION &amp; INCOME</b>			
Total Population (2024)	1,739	4,850	14,539
Average HH Income (2024)	\$117,700	\$113,288	\$101,121
Median Age	40.5	41.1	40.6
<b>HOUSEHOLDS</b>			
Total Households (2024)	628	1,802	5,253
Household Size	2.77	2.66	2.75
Median House Value (2024)	\$277,865	\$275,085	\$267,095





# MEET THE TEAM

## STRATEGIC PLANNING, ADVISORY, ACQUISITION & DISPOSITION

Our firm is a fully integrated shop, delivering expertise in investment sales, leasing, insurance, property and project management making Franklin Street the premier one-stop shop for self storage services in the southeast. Our integration allows us to create a truly unique experience for both new and established buyers.

## MEET OUR SELF STORAGE SALES TEAM

Our team is dedicated to being true experts in the field and achieving exceptional results, one property at a time, for one client at a time. With combined volume history in self-storage investment sales of \$250M Frank DeSalvo and David Perlleshi lead a well-established team of dedicated professionals committed to the success of their clients.



**FRANK DESALVO**

Senior Director

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**XHULIA FIKU**

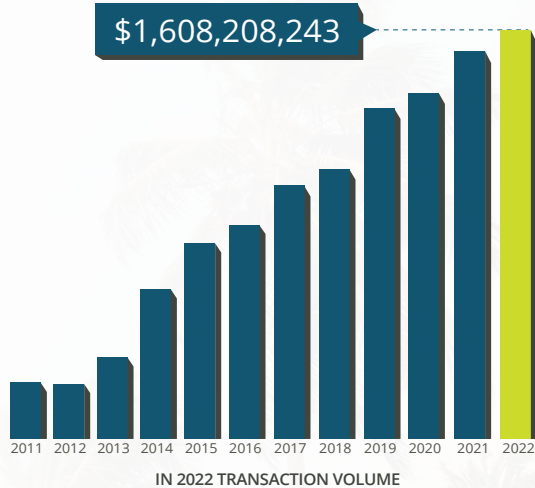
Client Services Manager

Xhulia.Fiku@FranklinSt.com

## OUR MISSION

Franklin Street and our family of full-service companies are committed to providing supreme advisory services through the collaboration of each member of our team of Real Estate professionals. We deliver precise and accurate information to our clients by embracing technology and the development and recruitment of top-level employees.

Nationwide, we are helping clients make the most successful decisions in Capital Advisory, Investment Sales, Insurance Services, Landlord Representation, Tenant Representation, Project Management, and Property and Facilities Management. Our southeast based firm is maximizing client success through our collaborative platform—an industry leader, creating tailored solutions for your Commercial Real Estate needs.

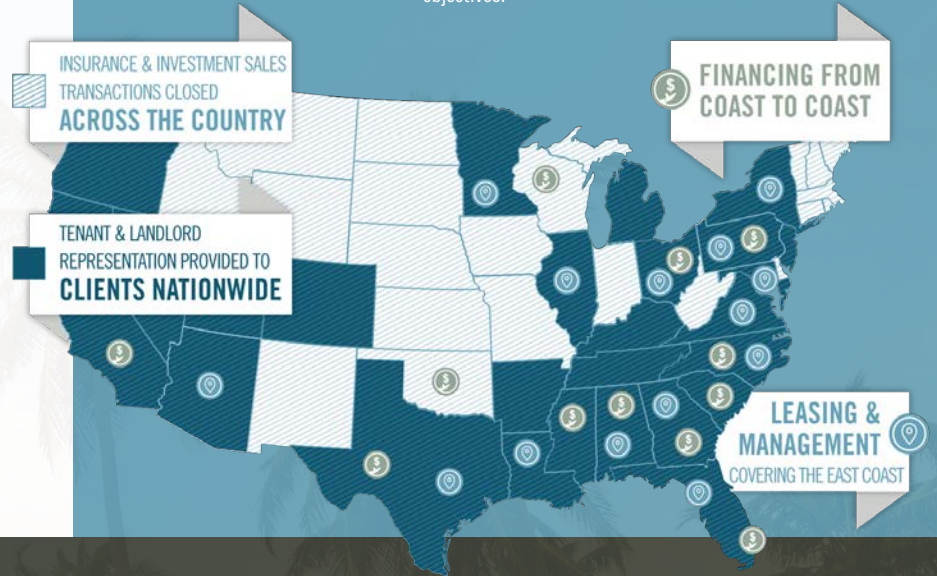


Our growth is based off of the successes we experience with our clients and we are proud to achieve year over year growth since 2006.



**ANDREW WRIGHT**  
FOUNDER &  
CHAIRMAN OF THE BOARD

“ Since founding Franklin Street in 2006, our family of real estate services have continually surpassed the goals and expectations set within our own firm, as well as those set by our diverse portfolio of clients. As one of the fastest-growing full-service commercial real estate firms in the nation, we work to have offices in the top metropolitan markets with the best professionals performing across all lines of business. Our success comes from our clients’ successes. It has been my personal goal to instill a “client-first” philosophy that resonates throughout our entire organization. This philosophy, coupled with our core values — Collaboration, Integrity, Hard Work, Accountability & Innovation — is what makes Franklin Street the top choice for our clients’ financial and real estate objectives.”



# CONTACT US

## OUR LOCATIONS

### TAMPA

*CORPORATE HQ*

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Tampa, FL 33607



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Atlanta, GA 30326

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### FORT LAUDERDALE

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Suite 901  
Plantation, FL 33324

### JACKSONVILLE

**904.271.4120**  
50 North Laura St.  
Suite 1750  
Jacksonville, FL 33202

### ORLANDO

**407.458.5400**  
20 N Orange Ave  
Suite 610  
Orlando, FL 32801

### MIAMI

**305.363.4750**  
290 NW 165th St.  
Miami, FL 33169

### NASHVILLE

**615.208.4786**  
1033 Demonbreun St.  
Suite 300  
Nashville, TN 37203

### CHARLOTTE

**704.593.6401**  
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Suites 122 & 123  
Charlotte, N.C. 28217

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FSFP Austin, LLC | A Licensed Texas Broker # 9013618

