

Executive Enclosed Storage

1531 Red Bud Lane
Round Rock, TX 78664



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Marcus & Millichap	9002994	Tim.Speck@marcusmillichap.com	972-755-5200
_____ Licensed Broker /Broker Firm Name or Primary Assumed Business Name	_____ License No.	_____ Email	_____ Phone
Tim A. Speck	432723	Tim.Speck@marcusmillichap.com	972-755-5200
_____ Designated Broker of Firm	_____ License No.	_____ Email	_____ Phone
Mark McCoy	663460	Mark.Mccoy@marcusmillichap.com	817-932-6100
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** Contact with on-site management and/or ownership is strictly prohibited. Please contact the listing team with any questions.



EXCLUSIVELY LISTED BY

Brandon Karr

Senior Managing Director Investments

Office: Fort Worth

Direct: 817.932.6163

Brandon.Karr@marcusmillichap.com

Marcus & Millichap
KARR-CUNNINGHAM STORAGE TEAM



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SECTION 1

Executive Summary

OFFERING SUMMARY

INVESTMENT OVERVIEW

INVESTMENT HIGHLIGHTS

Marcus & Millichap
KARR-CUNNINGHAM STORAGE TEAM

OFFERING SUMMARY // Executive Enclosed Storage



Listing Price
\$6,000,000



Cap Rate (End Year-One)
6.40%



Total Units
78

VITAL DATA

Price	\$6,000,000
Down Payment *	45% / \$2,700,000
Loan Amount *	\$3,300,000
Loan Type *	Proposed New
Interest Rate / Amortization *	7.25% / 25 Years
Total Units	78
Rentable SF	54,600
Price Per Rentable SF	\$109.89
Number of Buildings	Eight
Number of Stories	One
Year Built	2021
Lot Size	Apx. 3.01 Acres (One Parcel)

CURRENT END YEAR-ONE PRO FORMA

Cap Rate	6.46%	6.40%	7.95%
Gross Potential Rent	\$458,640	\$550,368	\$660,442
Storage Rental Income	\$458,640	\$522,850	\$627,420
Other Income	\$2,160	\$13,212	\$14,005
(Economic Vacancy)	0.00% / \$0	5.00% / (\$27,518)	5.00% / (\$33,022)
Effective Gross Income	\$460,800	\$536,062	\$641,424
(Expenses)	(\$72,903)	(\$153,491)	(\$163,781)
Net Operating Income	\$387,897	\$382,571	\$477,643
(Debt Service)	(\$286,232)	(\$286,232)	(\$286,232)
Net Cash Flow After Debt Service	3.77% / \$101,665	3.57% / \$96,339	7.09% / \$191,412
Debt Service Coverage Ratio	1.36	1.34	1.67
Debt Yield	11.75%	11.59%	14.47%

*Note: Down Payment, Loan Amount, Loan Type, Interest Rate / Amortization has been estimated by the listing broker and is subject to change. Please see listing broker and Marcus & Millichap Capital Corporation for more details.



Executive Enclosed Storage is a 54,600 rentable-square-foot facility resting on approximately 3.01 acres (one parcel) in the affluent town of Round Rock, Texas. Consisting of 78 fully enclosed 14x50 boat/RV spaces constructed to institutional-grade standards, the facility opened in December 2021 and is approximately 99 percent physically occupied as of August 2023 (seller personally occupies one of the 78 units (which houses the property’s computer system, as well as various other personal items (see Broker for further details))). In fact, as of August 2023 the facility’s economic occupancy rate is 100 percent (despite being remotely-managed by first-time “mom and pop” owner/operators living approximately 20 minutes away in Georgetown). The facility features many of the attributes commonly found in “Class A” boat/RV storage facilities, including concrete and asphalt driveways, 24/7 video surveillance and recording, wrought iron perimeter fencing, personalized key-pad gated entry, a 1,500 gallon dumping station with sound and light alarm notification, complimentary air and potable water stations, 15 amp power outlets and interior lighting in each unit, waterproof 15k ML LED perimeter lighting, and a closed loop fire hydrant system tied to an onsite tank.

While impressive by any standard of measure, the facility’s physical attributes only serve to augment the primary feature that makes Executive Enclosed Storage a uniquely attractive acquisition opportunity – its location. For the past ten years the greater Austin MSA has been experiencing unprecedented growth from both an investment and population perspective because its pro-business political climate and low cost-of-living (compared to most other primary markets throughout the country) continues to attract billions in corporate investment from companies like Oracle, Dell, Tesla, Amazon and Apple. Consequently, many experts believe Austin’s growth trajectory remains in its infancy. To be sure, in 2021 the commercial property association AFIRE ranked Austin as the second-most favored US destination for planned investment during the next five years. And a report issued by the Kenan Institute of Private Enterprise in October 2022 not only ranked Austin as the second-fastest growing city in the United States in terms of multi-year GDP growth, it was also cited as the number-one fastest growing city among ‘millennials’.

The data and trends impacting the boat/RV storage market at a national level are also extremely appealing. During the past two years boat/RV sales swelled to unprecedented heights as a result of pandemic-driven shifts in consumer behavior. More specifically, a report issued in 2022 by CNBC noted that boat/RV sales reached a 13 year high in 2020, only to be eclipsed by almost 34 percent one year later. Another industry publication recently reported that in 2021, consumers visiting self-storage websites sought out boat/RV parking at a 250 percent higher rate than they did in 2020. As a result, supply/demand imbalances across the country have intensified (as evidenced by the fact that the average boat/RV physical occupancy rate within 20-miles of Executive Enclosed Storage currently equals approximately 98 percent) – even though 2022 boat/RV storage facility deliveries (nationwide) rose its highest annual level in two decades.

While it is difficult to overstate the strength and legitimacy of the national boat/RV storage market, when the field of vision is confined to the north Austin market in particular, the future looks even brighter.

Investment Highlights

- Infill Location in North Austin Market (50% Population Increase by 2040)
- Street Rates (April 2023) Significantly Below Market (20-Mile Radius)
- 99% Physically Occupied, 100+% Economically Occupied (August 2023)
- Less Than One Square Foot of Enclosed Boat/RV Storage per Capita (20-Mile Radius)
- Median Household Income of \$100,000+ (3-Mile Radius)
- Identical Rates for Conventional Spaces and “Pull Through” Spaces (Upside Potential)



Towns like Hutto, Pflugerville, and Cedar Park have all thrived during the past decade, but when it comes to population/investment growth, Round Rock is currently the north Austin equivalent of 'ground zero'. To be sure, the city's Planning and Development Services Department predicts the population will grow by 75,000 during the next 20 years - representing an increase of more than 50 percent compared to 2020 numbers.

At a more granular level, market conditions within Executive Enclosed Storage's 20-mile trade area paint an even prettier picture. To be sure, the infill location is surrounded by the Texas State Highway 45 Toll Road to the south (1.5 miles), the Texas State Highway 130 Toll Road to the east (2.25 miles), and Interstate 35 to the west (4.2 miles). Single-family residential housing also surrounds the facility in every direction, and the property lies adjacent to the affluent master-planned community of Forest Creek. The median sale price of a home located in Forest Creek exceeded \$700,000 in Quarter Three 2022 - a 15 percent increase compared to the same time last year - and its median household income exceeds \$100,000 annually. Several nearby infrastructure projects that will positively impact the facility are also underway. Most importantly, Red Bud Lane is scheduled to be expanded in 2023 to a five-lane multidirectional thoroughfare beginning at Gattis School Road and terminating at US Route 79. Condemnation proceedings have been completed at the Executive Enclosed Storage site, and the buildings already conform to the new setback requirements.

When the economic and population growth trends mentioned above are viewed in concert with the upcoming improvements to the surrounding transportation infrastructure, it only serves to validate the revenue projections contained herein. And those projections are bolstered even further when noting the fact only three competitors within a five-mile radius, six competitors within a 10-mile radius, and 10 competitors within a 20-mile radius contain similarly-sized enclosed boat/RV storage units. Despite this dearth of competition, despite the fact that the average physical occupancy rate within that same 20-mile radius also exceeds 99 percent, and despite the fact that most of those competitors are objectively inferior to Executive Enclosed Storage from both a physical construction and location perspective, the subject property's effective rates remain substantially below market. In fact, one of the facility's competitors (Storage Star (98% physical occupancy as of April 2023)) features 50-foot units whose street rates are approximately 55 percent higher than the subject property's. Additionally, the current owner charges the same rate (\$490) for every unit, even though 15 percent of those units feature two garage-style roll up doors that allow for multidirectional pull-thru access.

When considering both the macro-economic factors that are currently impacting the overall boat/RV storage industry, as well as those factors pertaining specifically to the subject property, the legitimacy of the financial projections contained herein become readily apparent. To be sure, a growing Texas market, a thriving Austin economy, a high-occupancy trade area, an infill location, an affluent tenant profile, a "sticky" product type, an institutional-quality facility, and the categorical absence of a revenue management program are all attributes that render the opportunity to acquire Executive Enclosed Storage uniquely attractive. At a purchase price of \$6,000,000 a new owner could be in position to generate unleveraged yields of 6.40 percent by the end of year one, pro-forma returns of approximately 8 percent throughout the hold period, and a substantial profit margin upon exit.

Investment Highlights

- Total Unit Occupancy Growth of 179% between Feb. 2022 - Dec. 2022
- Avg. Monthly Unit Occupancy Growth of 10.20% between Feb. 2022 - Dec. 2022
- Upcoming Expansion of Red Bud Lane from Two Lanes to Divided Five Lanes
- Legacy Senior Residences - 157 Units Adjacent to Property (South) Opening Q3.2023
- Cavalry Chapel Austin - 23,000 SF Church Adjacent to Property (East) Under Construction
- Owner-Operated Facility, Remotely-Managed from Georgetown, TX (apx. 20 min. drive)

















SECTION 2

Property Information

PROPERTY DETAILS

REGIONAL MAP

LOCAL MAP

AERIAL MAP

PROPERTY DETAILS // Executive Enclosed Storage

SITE DESCRIPTION

Total Units	78
Number of Buildings	Eight
Number of Stories	One
Year Built	2021
Rentable Square Feet	54,600
Inside City Limits	No (Located in ETJ)
Type of Ownership	Fee Simple
Parking	Two Spaces
Highway Access	State Highway 45 Toll Road (1.55 mi.)
Street Frontage	Red Bud Lane
Cross Street	Jackrabbit Run

OPERATIONS

Management Software	Easy Storage Solutions
Personnel	Remotely Owner-Operated, Part-Time Handyman / Caretaker
Administrative Fees	None
Security Deposits	Yes (\$100)

CONSTRUCTION

Foundation	Slab-on-Grade Concrete
Framing	Steel Trusses
Exterior Walls	Metal
Parking Surface / Driveways	Concrete / Asphalt (60' Extra-Wide Aisles)
Roof	Standing-Seam Metal
Fencing	Privacy / Chain Link
Entry	Personalized Key-Pad / Bluetooth App

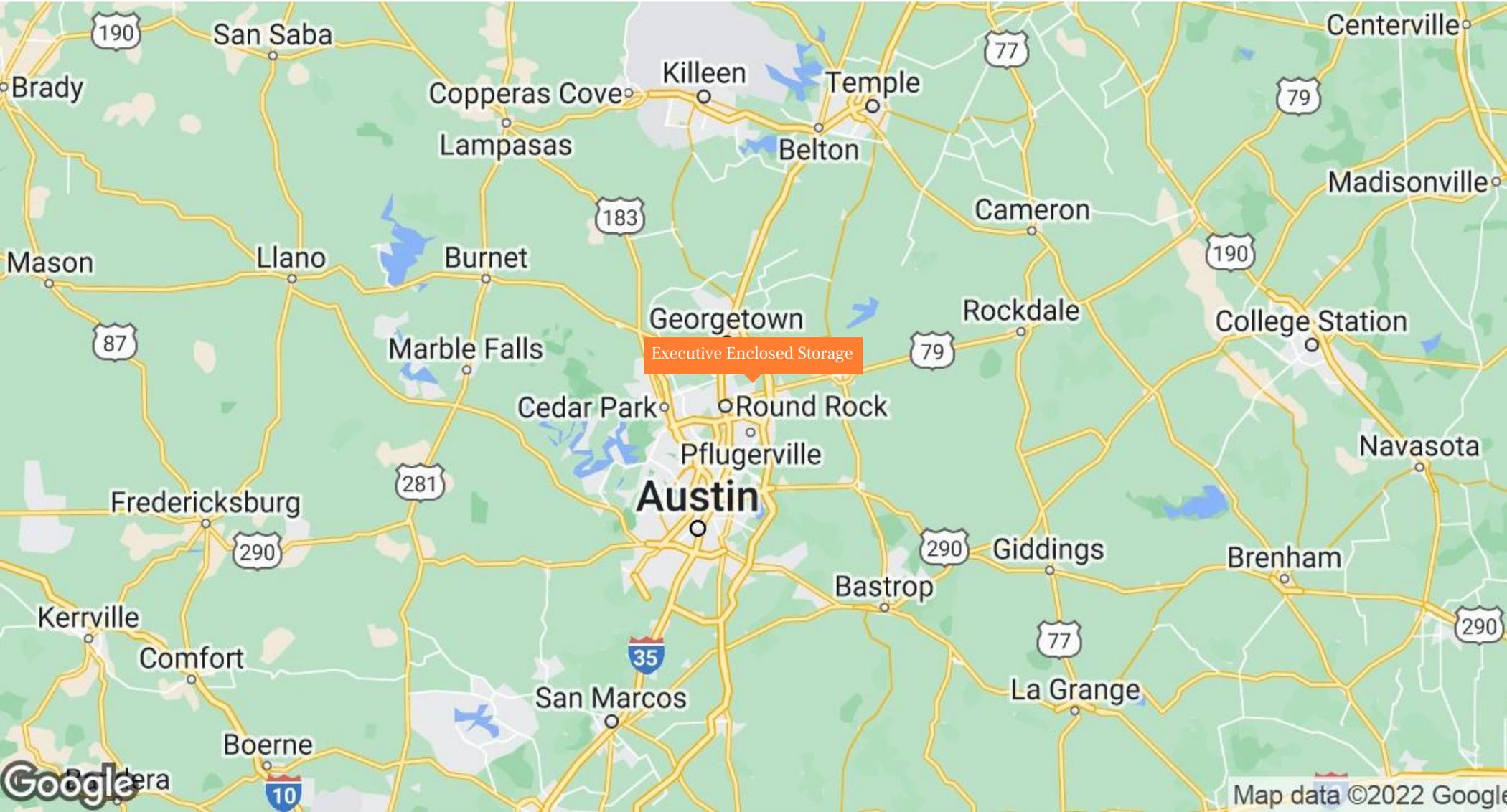
MECHANICAL

Climate Control	None
Security	24-Hour Video Surveillance Cameras
Fire Protection	Fire Extinguishers

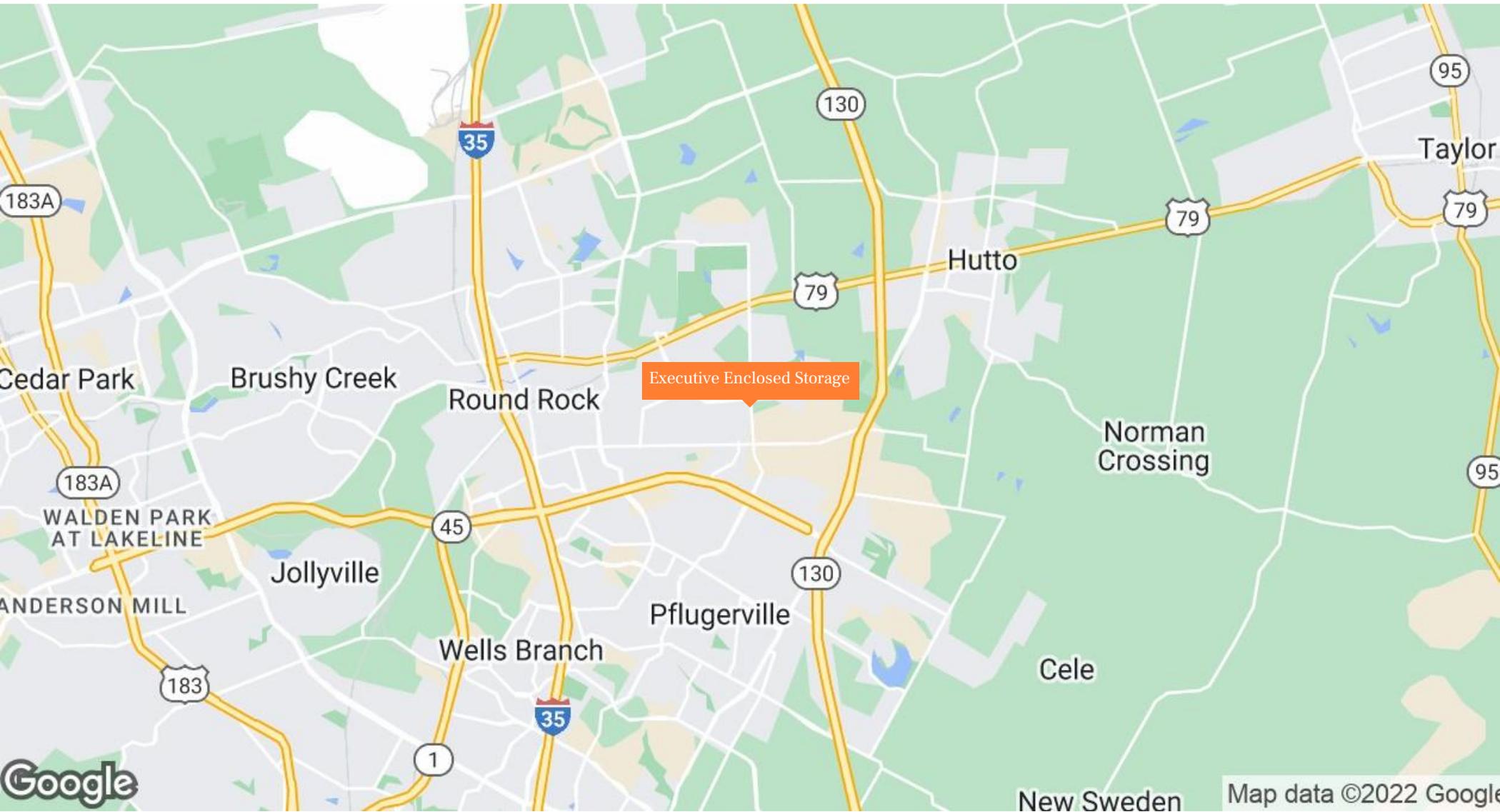
On-Site Residential Quarters	No
Gate Hours	24/7
Water / Sewer / Trash	Manville WSC / None (Dump Tank) / None
Office Hours	None



Executive Enclosed Storage // REGIONAL MAP



LOCAL MAP // Executive Enclosed Storage











SECTION 3

Financial Analysis

UNIT MIX OVERVIEW

OPERATING STATEMENT

OPERATING STATEMENT NOTES

MARCUS & MILLICHAP CAPITAL
CORPORATION CAPABILITIES

Marcus & Millichap
KARR-CUNNINGHAM STORAGE TEAM

Executive Enclosed Storage // UNIT MIX OVERVIEW

As of 08/31/2023

	UNITS	OCCUPIED	SIZE	RSF	RATE	GROSS POTENTIAL	RENT / SF	OCCUPIED SQ FT	SQ FT
Enclosed Parking	66	66	14 x 50	700	\$490	\$32,340	\$0.70	46,200	46,200
	66	66				\$32,340	\$0.70	46,200	46,200
	UNITS	OCCUPIED	SIZE	RSF	RATE	GROSS POTENTIAL	RENT / SF	OCCUPIED SQ FT	SQ FT
Enclosed Parking (Pull Thru)	12	11	14 x 50	700	\$490	\$5,880	\$0.70	7,000	8,400
	12	10				\$5,880	\$0.70	7,000	8,400
	UNITS	OCCUPIED	SIZE	RSF	RATE	GROSS POTENTIAL	RENT / SF	OCCUPIED SQ FT	SQ FT
Total	78	77				\$38,220	\$0.70	53,200	54,600

OPERATING STATEMENT // Executive Enclosed Storage

INCOME	CURRENT				END YEAR-ONE				PRO FORMA			
	\$ / OCC. SF		% EGI		\$ / OCC. SF		% EGI		\$ / OCC. SF		% EGI	
GROSS POTENTIAL RENT		\$458,640			\$550,368				\$660,442			
Storage Rental Income	\$0.72	458,640	99.53%		\$0.84	522,850	97.54%		\$1.01	627,420	97.82%	
Administrative Fees		0				4,914				5,209		
Late, Lien, NSF Fees		960				3,276				3,473		
Retail Sales		0				3,822				4,051		
Other Income		1,200				1,200				1,272		
EFFECTIVE GROSS INCOME	% GPR	\$460,800			% GPR	\$536,062			% GPR	\$641,424		
Economic Vacancy	0.00%	0			5.00%	(27,518)			5.00%	(33,022)		
EXPENSES	% EGI	CURRENT	\$ / SF		% EGI	END YEAR-ONE	\$ / SF		% EGI	PRO FORMA	\$ / SF	
Cost of Goods Sold ¹		0	0.00			1,529	0.03			1,621	0.03	
Bank & Credit Card Fees ²	1.65%	7,610	0.14		1.50%	8,041	0.15		1.50%	9,621	0.18	
Office & Administrative		1,627	0.03			1,627	0.03			1,676	0.03	
Contract Services (Fire, Security & Grounds) ³		0	0.00			3,105	0.06			3,198	0.06	
Miscellaneous ⁴		0	0.00			1,675	0.03			1,725	0.03	
Utilities & Trash		2,235	0.04			2,235	0.04			2,302	0.04	
Telephone & Internet ⁵		463	0.01			1,462	0.03			1,506	0.03	
Marketing & Promotion ⁶		0	0.00			5,250	0.10			5,408	0.10	
Repairs & Maintenance ⁷		577	0.01			2,730	0.05			2,730	0.05	
Property Insurance ⁸		11,733	0.21			13,954	0.26			14,373	0.26	
Salaries, Taxes & Benefits (On-Site) ⁹		0	0.00			18,000	0.33			18,540	0.34	
Property Taxes ¹⁰		48,658	0.89			64,350	1.18			66,281	1.21	
Third Party Management (Off-Site) ¹¹	0.00%	0	0.00		5.00%	26,803	0.49		5.00%	32,071	0.59	
Reserves for Capital Expenditures ¹²		0	0.00			2,730	0.05			2,730	0.05	
TOTAL EXPENSES		\$72,903	\$1.34			\$153,491	\$2.81			\$163,781	\$3.00	
Expenses % EGI	15.82%				28.63%				25.53%			
NET OPERATING INCOME		\$387,897				\$382,571				\$477,643		
(Debt Service)		(286,232)				(286,232)				(286,232)		
NET CASH FLOW AFTER DEBT SERVICE		\$101,665				\$96,339				\$191,412		

Executive Enclosed Storage // OPERATING STATEMENT NOTES

Current Gross Potential Rent represents August 2023 street rates, annualized.

Current Effective Gross Income based on annualized August 2023 numbers (Management Summary Report).

Current Expenses based on seller's actual Jan.2022 - Dec.2022 outlays.

End Year-One Gross Potential Rent assumes approximate 20% increase in street rates compared to Current (see rent comparable graph, pg. 38).

End Year-One Storage Rental Income assumes 95% economic occupancy compared to End Year One Gross Potential Rent.

End Year-One Administrative Fees (\$0.09/RSF), Late Fees (\$0.06/RSF), Retail Sales (\$0.07/RSF) estimated by broker based on recent boat/RV storage facility transactions in Texas during 2021, 2022.

Except whereas otherwise notated, End Year One Expenses represent seller's actual Jan.2022 - Dec.2022 annualized outlays:

1. Cost of Goods Sold represents the industry standard 40% of retail sales.
2. Bank & Credit Card Fees represent the industry standard 1.50% of Effective Gross Income.
3. Contract Services (Fire, Security & Grounds) estimated by Broker based on recent boat/RV storage facility transactions in Texas during 2021, 2022.
4. Miscellaneous Expenses estimated by Broker based on recent boat/RV storage facility transactions in Texas during 2021, 2022.
5. Telephone & Internet has been adjusted upward by Broker to reflect industry standards for remotely-managed facilities in Texas.
6. Marketing & Promotion estimated by Broker based on recent boat/RV storage facility transactions in Texas during 2021, 2022.
7. Repairs & Maintenance represents the industry standard \$0.05/RSF.
8. Property Insurance has been estimated by Broker based on August 2023 conversation with Swingle Collins insurance broker (see Broker for more details).
9. Salaries, Taxes & Benefits (On-Site) have been estimated by broker based on industry averages and recent boat/RV storage facility transactions in Texas during 2021, 2022.
10. Property Taxes have been adjusted upward to 65% of the list price to reflect a sale. 2023 Williamson County appraised value: \$2,949,262. Tax rate: 1.65.
11. Third Party Management (Off-Site) has been included at the industry standard 5% of Effective Gross Income.
12. Reserves for Capital Expenditures has been included at the industry standard \$0.05/RSF.

Pro Forma Gross Potential Rent has been increased by 20% compared to End Year One.

Pro Forma Storage Rental Income assumes 95% economic occupancy compared to Pro Forma Gross Potential Rent.

Pro Forma Administrative Fees / Late, Lien, NSF Fees / Retail Sales / Other Income have been increased by 6% compared to End Year-One.

Except whereas otherwise notated, Pro Forma Expenses represent a 3% increase compared to End Year-One.

Bank & Credit Card Fees (1.50% EGI)
Repairs & Maintenance (\$0.05/RSF)
Third Party Management (5% EGI)
Reserves for Capital Expenditures (\$0.05/RSF)

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Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.

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Marcus & Millichap Capital Corporation

Sunny Sajnani
Senior Managing Director
Office: (972) 764-8808
Mobile: (214) 457-8924
ssajnani@ipausa.com

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- Enhanced control through investor qualification support
- Enhanced control through MMCC’s ability to qualify investor finance contingencies
- Enhanced control through quickly identifying potential debt/equity sources, processing, and closing buyer’s finance alternatives
- Enhanced control through MMCC’s ability to monitor investor/due diligence and underwriting to ensure timely, predictable closings



SECTION 4

Rent Comparables

RENT COMPS MAP

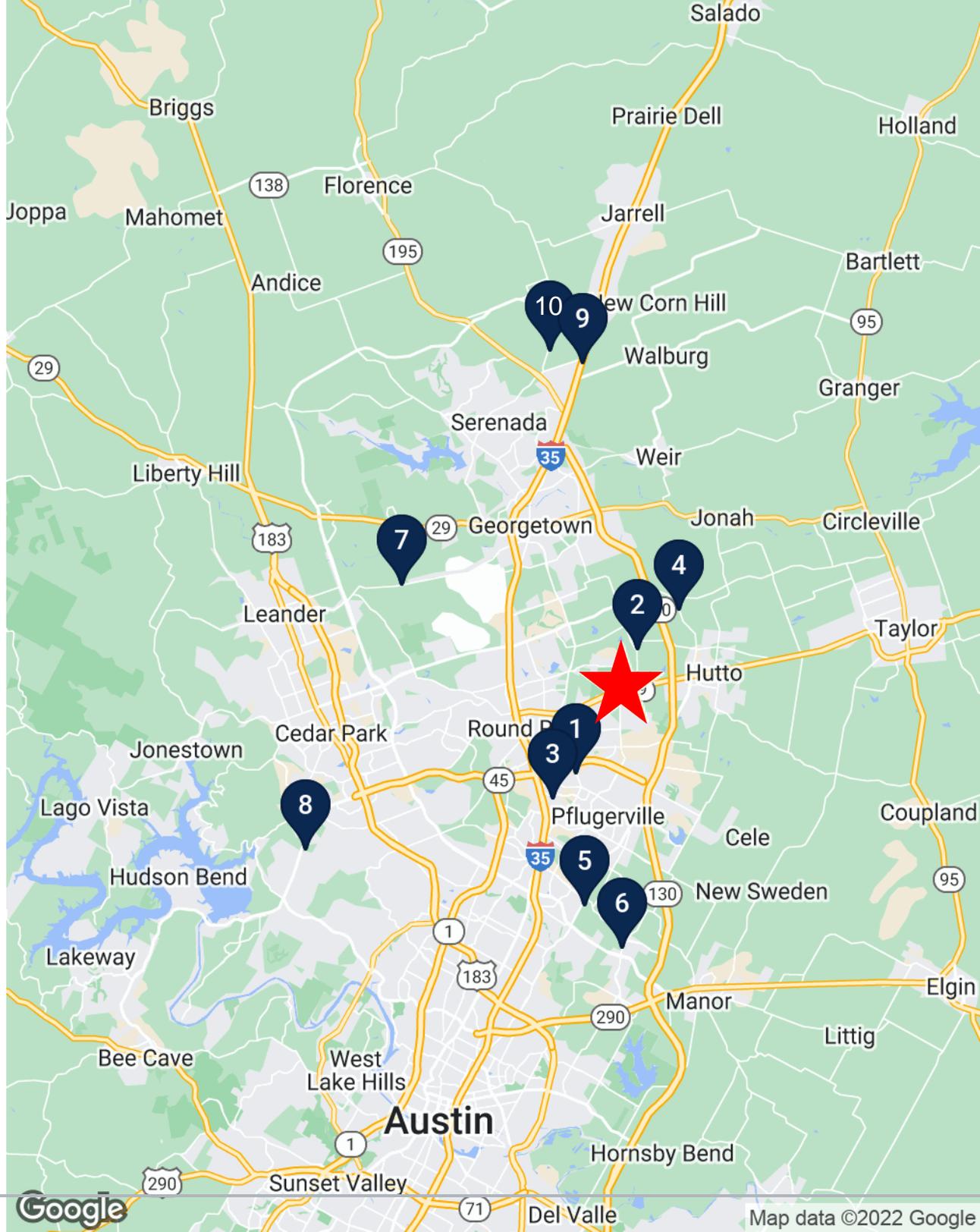
RENT COMPS SUMMARY

RENTAL RATE COMPARISON

RENT COMPS

RENT COMPS MAP

-  Executive Enclosed Storage
-  1 Life Storage
-  2 SpareBox Storage
-  3 Bluewater Boat & RV
-  4 Affordable Storage
-  5 Storage Town USA
-  6 Extra Space Storage
-  7 Five Star Storage
-  8 Storage Star
-  9 Hill Country Boat & RV
-  10 Oasis Boat & RV



Executive Enclosed Storage // RENT COMPS SUMMARY

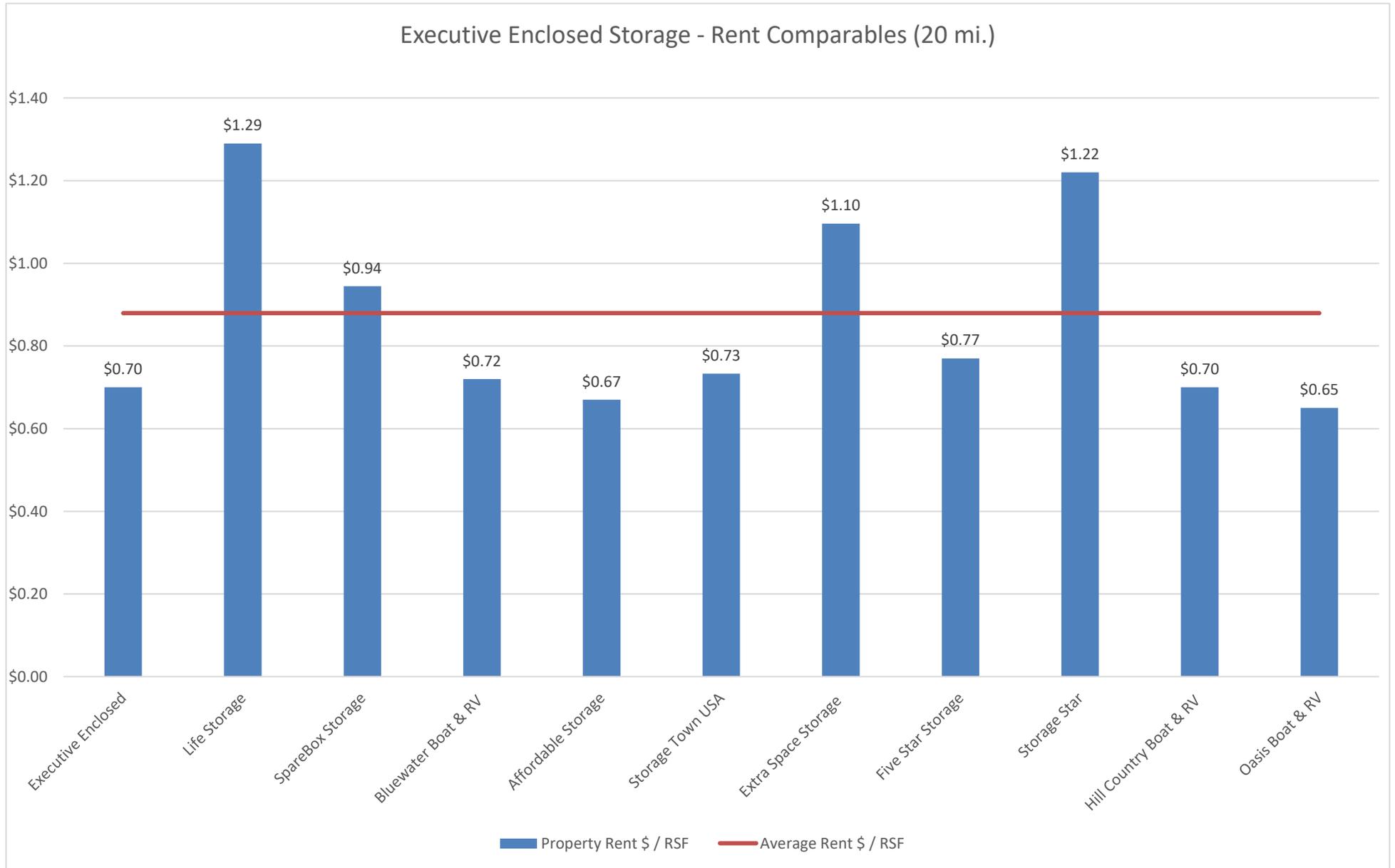
	SUBJECT PROPERTY	RENTABLE SF
	Executive Enclosed Storage 1531 Red Bud Lane Round Rock, TX 78664	54,600 SF
<hr/>		
	RENT COMPARABLES	RENTABLE SF
	Life Storage 2830 South A.W. Grimes Boulevard Round Rock, TX 78664	16,400 SF
	SpareBox Storage 7525 County Road 110 Round Rock, TX 78665	62,700 SF
	Bluewater Boat & RV 16720 Central Commerce Drive Round Rock, TX 78664	26,250 SF
	Affordable Storage 3333 County Road 119 Hutto, TX 78634	90,000 SF
	Storage Town USA 13107 Dessau Road Austin, TX 78754	5,250 SF
	Extra Space Storage 12408 Harris Branch Parkway Manor, TX 78653	7,750 SF

RENT COMPS SUMMARY // Executive Enclosed Storage

	RENT COMPARABLES	RENTABLE SF
	Five Star Storage 5201 Ranch-to-Market Road 2243 Georgetown, TX 78628	35,470 SF
	Storage Star 9311 North Farm-to-Market 620 Austin, TX 78726	15,500 SF
	Hill Country Boat & RV 6200 North Interstate 35 Georgetown, TX 78626	73,720 SF
	Oasis Boat & RV 752 County Road 234 Georgetown, TX 78633	31,675 SF
	AVERAGES	36,472 SF

Executive Enclosed Storage // RENTAL RATE COMPARISON

As of January 30, 2023



RENT COMPS // Executive Enclosed Storage



Executive Enclosed Storage

1531 Red Bud Lane
Round Rock, TX 78664



78 Units



97.44% Total Occupancy



Year Built 2021



PROPERTY INFORMATION

Lot Size: 3.01 Acres

Enclosed Boat/RV Rentable SF: 54,600

UNIT TYPE

Enclosed Parking 14 x 50

SF/UNIT

700 SF

RENT

\$490

RENT/SF

\$0.70

1

Life Storage

2830 South A.W. Grimes Boulevard
Round Rock, TX 78664



Year Built 1999



PROPERTY INFORMATION

Year Renovated: N/A

Enclosed Boat/RV Rentable SF: 16,400

UNIT TYPE

Enclosed Parking 12 x 40

SF/UNIT

480 SF

RENT

\$625

RENT/SF

\$1.30

Distance from subject property: 2.53 mi.

Executive Enclosed Storage // RENT COMPS

2

SpareBox Storage

7525 County Road 110
Round Rock, TX 78665

 Year Built 2011



Distance from subject property: 3.57 mi.

PROPERTY INFORMATION

Year Renovated: N/A

Enclosed Boat/RV Rentable SF: 62,700

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Enclosed Parking 14 x 40	560 SF	\$529	\$0.94
Enclosed Parking 15 x 50	750 SF	\$559	\$0.75

3

Bluewater Boat & RV Storage

16720 Central Commerce Drive
Round Rock, TX 78664

 Year Built 2021



Distance from subject property: 3.93 mi.

PROPERTY INFORMATION

Year Renovated: N/A

Enclosed Boat/RV Rentable SF: 26,250

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Enclosed Parking 15 x 50 (amp)	750 SF	\$540	\$0.72

RENT COMPS // Executive Enclosed Storage

4

Affordable Storage
3333 County Road 119
Hutto, TX 78634

 Year Built 2020



Distance from subject property: 5.68 mi.

PROPERTY INFORMATION

Year Renovated: N/A

Enclosed Boat/RV Rentable SF: *90,000 (See Broker)

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Enclosed Parking 15 x 30	450 SF	\$335	\$0.74
Enclosed Parking 15 x 35	525 SF	\$365	\$0.70
Enclosed Parking 15 x 40	600 SF	\$395	\$0.66
Enclosed Parking 15 x 45	675 SF	\$425	\$0.63
Enclosed Parking 15 x 50	750 SF	\$475	\$0.63

5

Storage Town USA
13107 Dessau Road
Austin, TX 78754

 Year Built 2002



Distance from subject property: 7.31 mi.

PROPERTY INFORMATION

Year Renovated: N/A

Enclosed Boat/RV Rentable SF: 5,250

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Enclosed Parking 25 x 30	750 SF	\$550	\$0.73

Executive Enclosed Storage // RENT COMPS

6

Extra Space Storage

12408 Harris Branch Parkway
Manor, TX 78653

 Year Built 2006



Distance from subject property: 8.92 mi.

PROPERTY INFORMATION

Year Renovated: N/A

Enclosed Rentable SF: 7,750

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Enclosed Parking 15 x 50	750 SF	\$822	\$1.10

7

Five Star Storage

5201 Ranch-to-Market Road 2243
Georgetown, TX 78628

 Year Built 2021



Distance from subject property: 11.25 mi.

PROPERTY INFORMATION

Year Renovated: N/A

Enclosed Rentable SF: 35,470

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Enclosed Parking 13 x 30	390 SF	\$329	\$0.84
Enclosed Parking 14 x 40	560 SF	\$459	\$0.82
Enclosed Parking 15 x 50	750 SF	\$499	\$0.67
Enclosed Parking 15 x 50 (amp)	750 SF	\$549	\$0.73

RENT COMPS // Executive Enclosed Storage

8

Storage Star

9311 North Farm-to-Market 620
Austin, TX 78726

 Year Built 2006



Distance from subject property: 14.44 mi.

PROPERTY INFORMATION

Year Renovated: 2017

Enclosed Boat/RV Rentable SF: 15,500

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Enclosed Parking 15 x 35	525 SF	\$644	\$1.23
Enclosed Parking 15 x 40	600 SF	\$659	\$1.10
Enclosed Parking 15 x 45	675 SF	\$749	\$1.11
Enclosed Parking 20 x 35	700 SF	\$1,029	\$1.47
Enclosed Parking 20 x 40	800 SF	\$929	\$1.16
Enclosed Parking 16 x 50	800 SF	\$929	\$1.24

9

Hill Country Boat & RV

6200 North Interstate 35
Georgetown, TX 78626

 Year Built 2021



Distance from subject property: 15.69 mi.

PROPERTY INFORMATION

Year Renovated: N/A

Enclosed Boat/RV Rentable SF: 73,720

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Enclosed Parking 13 x 30	390 SF	\$250	\$0.64
Enclosed Parking 14 x 40	560 SF	\$449	\$0.80
Enclosed Parking 15 x 50	750 SF	\$499	\$0.67

Executive Enclosed Storage // RENT COMPS

10

Oasis Boat & RV
752 County Road 234
Georgetown, TX 78633

 Year Built 2010



Distance from subject property: 16.33 mi.

PROPERTY INFORMATION

Year Renovated: 2015

Enclosed Boat/RV Rentable SF: 31,675

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Enclosed Parking 12 x 30	360 SF	\$300	\$0.83
Enclosed Parking 12 x 50	600 SF	\$350	\$0.58
Enclosed Parking 14 x 50	700 SF	\$375	\$0.54



SECTION 5

Market Overview

MARKET OVERVIEW

DEMOGRAPHICS

TRAFFIC COUNT MAP

AUSTIN

Known as the home of South by Southwest, the Austin-Round Rock metro covers about 4,225 square miles and consists of five counties in central Texas: Travis, Williamson, Hays, Caldwell and Bastrop. The population of the metro increased significantly in recent decades and now exceeds 2.2 million residents. Travis County holds more than half of the metro's population and is home to Austin — the capital of Texas with a population of 940,700 people. Employment gains in the tech sector have contributed significantly to the metro's recent population and median household income growth. Tesla is currently constructing a massive Gigafactory in the city that is expected to generate at least 5,000 jobs, supporting future relocations and increased demand for housing.

METRO HIGHLIGHTS



MAJOR TECHNOLOGY PRESENCE

Tech companies are drawn to one of the nation's most educated labor pools, boosting professional and business services growth. Firms with a local presence include Dell, IBM and Oracle.



EMPLOYMENT GROWTH

The metro recorded average annual job growth of 3.9 percent in the five years prior to 2020, when some positions were shed. Last year, Austin was one of the nation's most resilient job markets, expanding by 8.9 percent.



STRONG POPULATION GAINS

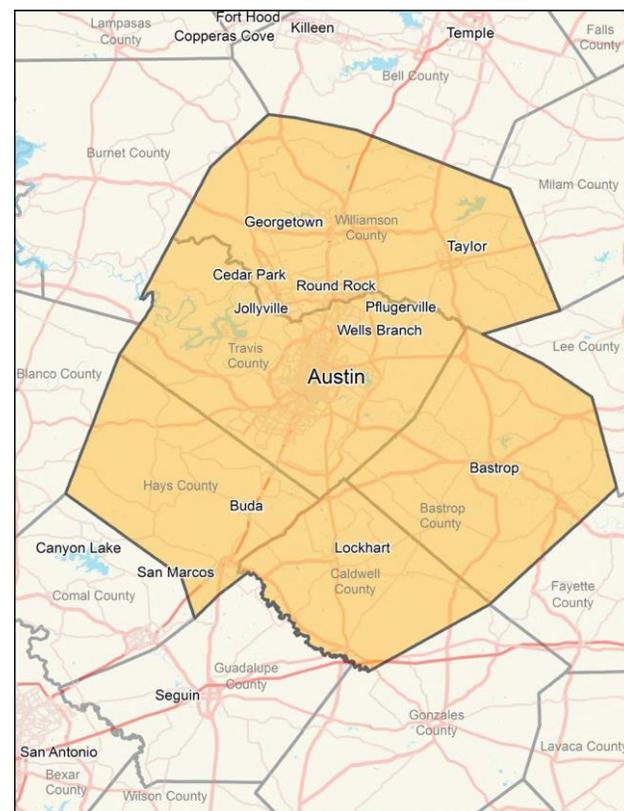
Future employment opportunities will attract skilled job seekers to the region, boosting the number of residents.



ECONOMY

- Located within a border state, the metro benefits significantly from international trade agreements with Mexico.
- The government is a significant driver in the local economy as Austin is the state capital and home to an IRS regional processing center, as well as military bases.
- The metro is a vibrant technology hub with industries that include semiconductor and related equipment manufacturing, along with computer and software development. High-tech firms with local operations include Facebook, Apple, Dropbox and Amazon.

MAJOR AREA EMPLOYERS
Dell Inc.
Advanced Micro Devices
Ascension Seton
IBM Corp.
Apple Inc.
Samsung
Applied Materials
AT&T
University of Texas at Austin
Whole Foods Market



SHARE OF 2021 TOTAL EMPLOYMENT



DEMOGRAPHICS

- The metro is expected to add nearly 290,200 people through 2025, resulting in the formation of roughly 118,200 households and generating demand for housing.
- Rising home prices contribute to a homeownership rate of 59 percent, compared with the national rate of 64 percent.
- The local population of ages 25 and older includes 43 percent of bachelor's degree holders; of those residents, 15 percent have also earned a graduate or professional degree.

2021 Population by Age



QUALITY OF LIFE

The region contains lakes, hills, trails, an eclectic arts community, theaters, museums, bookstores, a vibrant live music scene and a favorable climate. The metro is known as “The Live Music Capital of the World” and hosts the South by Southwest festival. The University of Texas has nationally ranked programs in football, basketball, baseball, swimming, volleyball, and track and field. In addition, the metro will be home to Austin FC, as of last year. The MLS franchise plays at Q2 Stadium, a new venue in north central Austin with a capacity of 20,500. Cultural institutions include the Elisabet Ney Museum, the Austin Symphony Orchestra, the Andrea Ariel Dance Theatre and the O. Henry Museum. Austin is also home to the Texas Memorial Museum, the Contemporary Austin and the Paramount Theatre.

*Forecast
Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

SPORTS



EDUCATION



ARTS & ENTERTAINMENT



Executive Enclosed Storage // DEMOGRAPHICS

POPULATION	5 Miles	10 Miles	20 Miles
2027 Projection			
Total Population	269,780	633,820	1,657,821
2022 Estimate			
Total Population	232,130	553,420	1,466,640
2010 Census			
Total Population	153,172	383,514	1,062,239
2000 Census			
Total Population	76,279	232,346	771,705
Daytime Population			
2022 Estimate	199,651	541,256	1,756,948
HOUSEHOLDS	5 Miles	10 Miles	20 Miles
2027 Projection			
Total Households	94,749	237,638	640,875
2022 Estimate			
Total Households	80,966	206,109	563,761
Average (Mean) Household Size	2.9	2.7	2.5
2010 Census			
Total Households	52,876	142,607	408,779
2000 Census			
Total Households	25,927	86,408	298,209

HOUSEHOLDS BY INCOME	5 Miles	10 Miles	20 Miles
2022 Estimate			
\$250,000 or More	4.1%	4.3%	6.6%
\$200,000-\$249,999	3.8%	4.0%	4.8%
\$150,000-\$199,999	10.7%	11.4%	10.5%
\$125,000-\$149,999	10.1%	10.1%	8.7%
\$100,000-\$124,999	15.7%	14.0%	11.8%
\$75,000-\$99,999	17.3%	15.5%	13.4%
\$50,000-\$74,999	16.4%	16.8%	15.7%
\$35,000-\$49,999	9.4%	9.8%	10.2%
\$25,000-\$34,999	5.0%	5.4%	6.1%
\$15,000-\$24,999	4.1%	4.5%	5.5%
Under \$15,000	3.4%	4.0%	6.6%
Average Household Income	\$112,092	\$112,357	\$118,213
Median Household Income	\$91,767	\$89,877	\$85,449
Per Capita Income	\$39,124	\$41,906	\$45,689

DEMOGRAPHICS // Executive Enclosed Storage

POPULATION PROFILE	5 Miles	10 Miles	20 Miles
Population By Age			
2022 Estimate	232,130	553,420	1,466,640
0 to 4 Years	6.9%	6.6%	6.1%
5 to 14 Years	15.3%	14.2%	12.7%
15 to 17 Years	4.5%	4.0%	3.5%
18 to 19 Years	2.4%	2.2%	2.9%
20 to 24 Years	5.3%	5.2%	6.7%
25 to 29 Years	7.0%	8.1%	8.7%
30 to 34 Years	8.9%	9.6%	9.3%
35 to 39 Years	9.7%	9.6%	8.7%
40 to 49 Years	16.6%	16.0%	14.7%
50 to 59 Years	11.1%	11.3%	11.2%
60 to 64 Years	4.2%	4.4%	4.7%
65 to 69 Years	3.2%	3.3%	3.8%
70 to 74 Years	2.3%	2.5%	3.0%
75 to 79 Years	1.3%	1.4%	1.9%
80 to 84 Years	0.7%	0.8%	1.1%
Age 85+	0.5%	0.7%	1.1%
Median Age	34.8	35.0	35.1

POPULATION PROFILE	5 Miles	10 Miles	20 Miles
Population 25+ by Education Level			
2022 Estimate Population Age 25+	152,177	374,951	998,449
Elementary (0-8)	3.7%	3.9%	5.2%
Some High School (9-11)	3.7%	3.8%	4.5%
High School Graduate (12)	23.2%	20.2%	18.4%
Some College (13-15)	23.8%	21.4%	19.2%
Associate Degree Only	9.6%	8.3%	6.8%
Bachelor's Degree Only	25.9%	28.6%	29.2%
Graduate Degree	10.2%	13.8%	16.7%
HOUSING UNITS			
Occupied Units			
2027 Projection	98,523	250,014	689,285
2022 Estimate	83,983	216,224	604,547
Owner Occupied	53,303	121,462	318,298
Renter Occupied	27,662	84,647	245,463
Vacant	3,017	10,115	40,786
Persons in Units			
2022 Estimate Total Occupied Units	80,966	206,109	563,761
1 Person Units	19.7%	24.9%	28.4%
2 Person Units	29.2%	30.1%	31.7%
3 Person Units	18.8%	17.2%	15.3%
4 Person Units	18.2%	16.1%	14.0%
5 Person Units	8.5%	7.0%	6.1%
6+ Person Units	5.6%	4.7%	4.5%



POPULATION

In 2022, the population in your selected geography is 1,466,640. The population has changed by 90.1 percent since 2000. It is estimated that the population in your area will be 1,657,821 five years from now, which represents a change of 13.0 percent from the current year. The current population is 50.1 percent male and 49.9 percent female. The median age of the population in your area is 35.1, compared with the U.S. average, which is 38.6. The population density in your area is 1,168 people per square mile.



HOUSEHOLDS

There are currently 563,761 households in your selected geography. The number of households has changed by 89.0 percent since 2000. It is estimated that the number of households in your area will be 640,875 five years from now, which represents a change of 13.7 percent from the current year. The average household size in your area is 2.5 people.



INCOME

In 2022, the median household income for your selected geography is \$85,449, compared with the U.S. average, which is currently \$66,422. The median household income for your area has changed by 69.9 percent since 2000. It is estimated that the median household income in your area will be \$103,799 five years from now, which represents a change of 21.5 percent from the current year.

The current year per capita income in your area is \$45,689, compared with the U.S. average, which is \$37,200. The current year's average household income in your area is \$118,213, compared with the U.S. average, which is \$96,357.



EMPLOYMENT

In 2022, 938,817 people in your selected area were employed. The 2000 Census revealed that 71.5 percent of employees are in white-collar occupations in this geography, and 28.5 percent are in blue-collar occupations. In 2022, unemployment in this area was 3.0 percent. In 2000, the average time traveled to work was 21.4 minutes.



HOUSING

The median housing value in your area was \$388,411 in 2022, compared with the U.S. median of \$250,735. In 2000, there were 166,379 owner-occupied housing units and 131,830 renter-occupied housing units in your area. The median rent at the time was \$640.



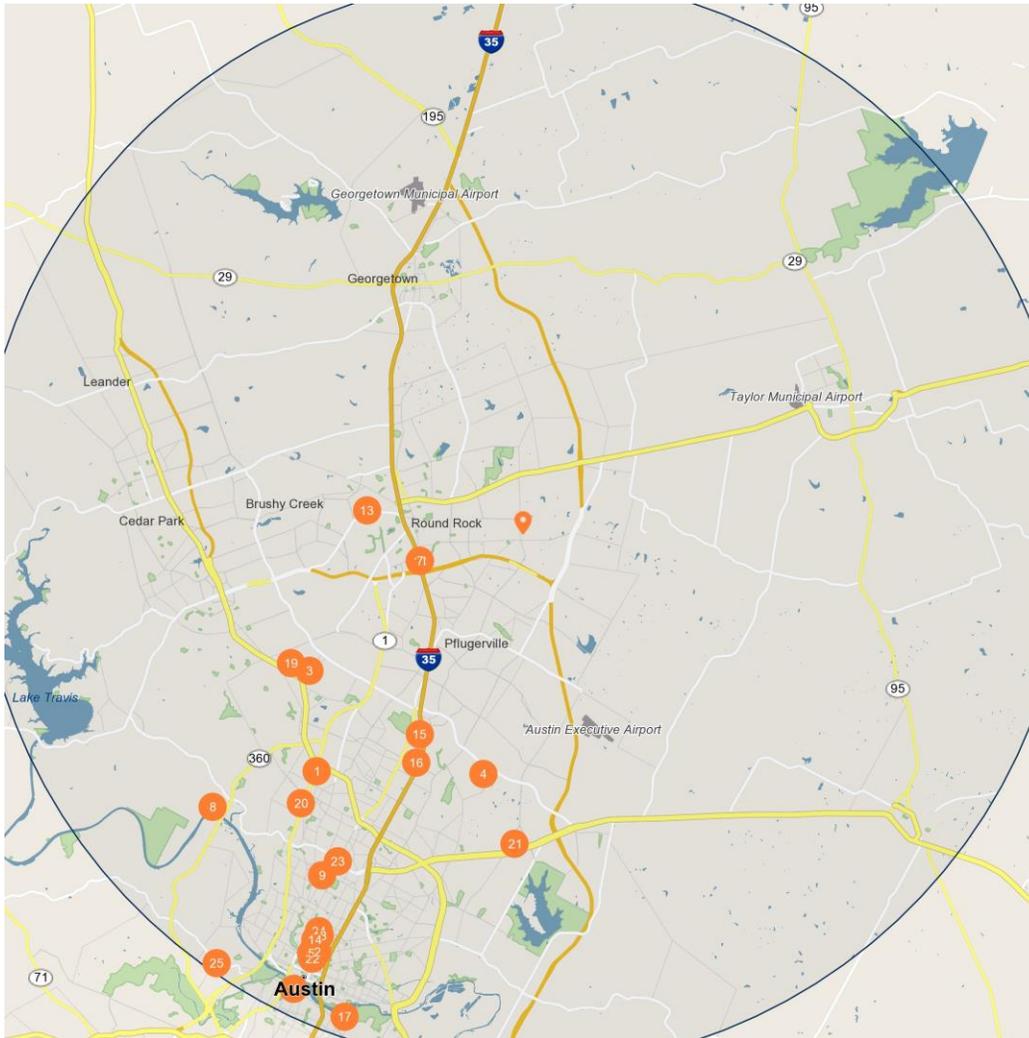
EDUCATION

The selected area in 2022 had a higher level of educational attainment when compared with the U.S. averages. 16.7 percent of the selected area's residents had earned a graduate degree compared with the national average of only 12.3 percent, and 29.2 percent completed a bachelor's degree, compared with the national average of 19.7 percent.

The number of area residents with an associate degree was lower than the nation's at 6.8 percent vs. 8.4 percent, respectively.

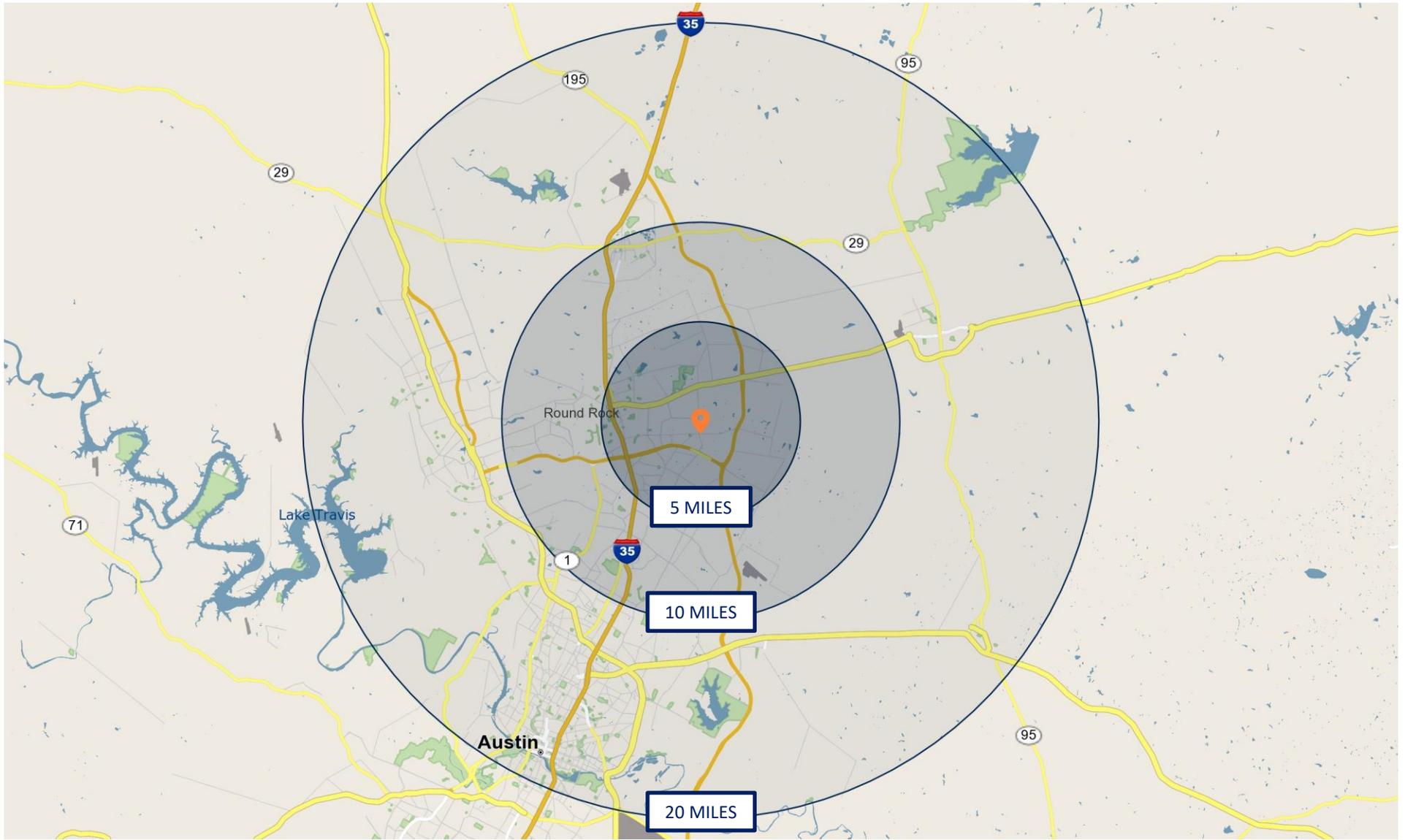
The area had fewer high-school graduates, 18.4 percent vs. 27.1 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 19.2 percent in the selected area compared with the 20.4 percent in the U.S.

DEMOGRAPHICS // Executive Enclosed Storage



	Major Employers	Employees
1	Harden Healthcare Texas LP	6,620
2	Competitive Gvrnmt Txas Cncil	5,351
3	ACS Enterprise Solutions Inc	4,500
4	Austin Samsung Semicdtr LLC	4,368
5	Attorney General Texas	3,645
6	Attorney General Texas	3,600
7	Dell USA Corporation	3,281
8	Crci Holdings Inc	3,000
9	Texas Dept State Health Svcs	3,000
10	Hospital Housekeeping Systems	2,880
11	Denali Intermediate Inc	2,750
12	Dell Inc	2,750
13	Michael Baker Intl Inc	2,700
14	University of Texas System	2,501
15	Envirnmntal Qlty Texas Comm On	2,430
16	Envirnmntal Qlty Texas Comm On	2,318
17	Oracle Corporation	2,300
18	University of Texas System	2,252
19	Flextronics America LLC	2,200
20	Restaurant MGT Co Wichita Inc	2,122
21	Applied Materials Inc	2,000
22	Legislative Office Texas	1,997
23	Public Safety Texas Department	1,973
24	University of Texas At Austin	1,800
25	Cava Group Inc	1,759

Executive Enclosed Storage // DEMOGRAPHICS



TRAFFIC COUNT MAP // Executive Enclosed Storage



TRAFFIC COUNT

YEAR	COUNT
2022	15,899

15,899 (2022)

Red Bud Lane

Executive Enclosed Storage



EXCLUSIVELY LISTED BY

Brandon Karr

Senior Managing Director Investments

Office: Fort Worth

Direct: 817.932.6163

Brandon.Karr@marcusmillichap.com

Marcus & Millichap
KARR-CUNNINGHAM STORAGE TEAM