

# Palm Tree Storage

2700 Farm-to-Market 56  
Glen Rose, TX 76043



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11-2-2015

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- Answer the client's questions and present any offer to or counter-offer from the client; and
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  - 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.

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_____ Licensed Supervisor of Sales Agent/Associate	_____ License No.	_____ Email	_____ Phone
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\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date

## Agent Disclaimers // **Palm Tree Storage**

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\*\* A Karr-Cunningham Storage Team Confidentiality / Registration Agreement must be executed by the prospective purchaser before the Offering Memorandum and back-up documentation can be viewed, and also before an offer submitted by a prospective purchaser will be considered.

\*\* All property tours / visits must be scheduled through the Karr-Cunningham Storage Team.

\*\* Prospective purchasers are strongly encouraged to have been present on a formal property tour before submitting an offer.

\*\* Contact with on-site management and/or ownership is strictly prohibited. Please contact the Karr-Cunningham Storage Team with any questions.



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427

41

## EXCLUSIVELY LISTED BY

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**Marcus & Millichap**  
KARR-CUNNINGHAM STORAGE TEAM

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SECTION 1

# Executive Summary

OFFERING SUMMARY

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INVESTMENT OVERVIEW

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INVESTMENT HIGHLIGHTS

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Marcus & Millichap  
KARR-CUNNINGHAM STORAGE TEAM



# OFFERING SUMMARY // Palm Tree Storage



Listing Price  
**\$2,650,000**



Cap Rate (Year One)  
**5.86%**



# of Units  
**183**

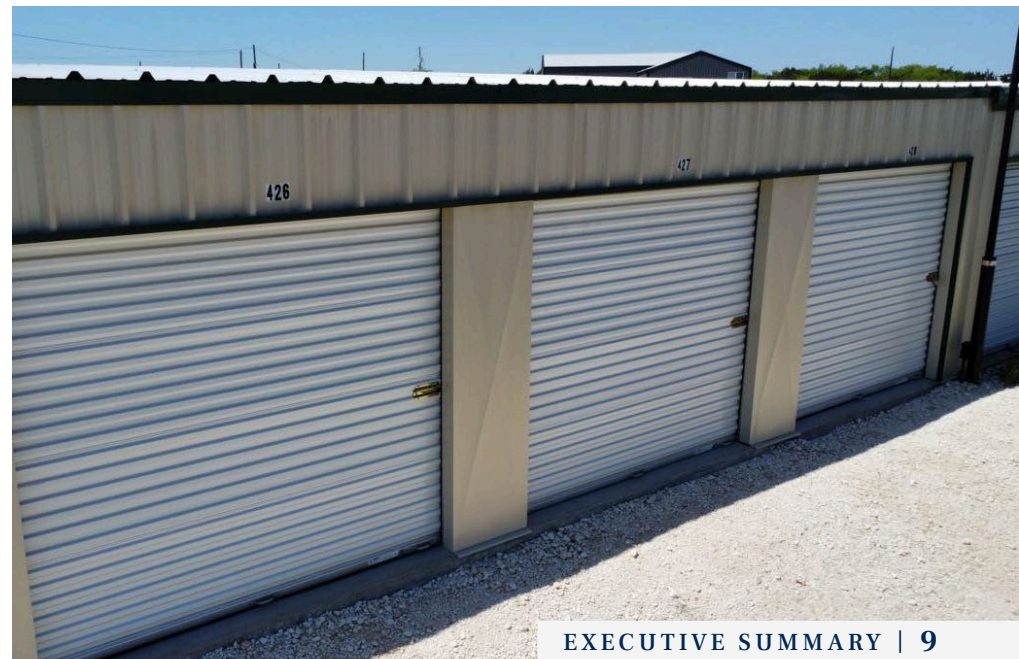
## VITAL DATA

Price	\$2,650,000
Total Units	183
Rentable SF	33,625
Price Per Rentable SF	\$78.81
Number of Buildings	Nine
Number of Stories	One
Year Built / Expanded	2000 / 2019
Lot Size	Apx. 7.15 Acres (One Parcel)

	CURRENT	YEAR ONE	PRO FORMA
CAP Rate	5.60%	5.86%	6.61%
Effective Gross Income	\$173,776	\$219,586	\$241,097
Net Operating Income	\$146,911	\$155,183	\$175,210

## SELLER FINANCING TERMS

Down Payment	30% / \$795,000
Loan Amount	\$1,855,000
Loan Type	Proposed New
Interest Rate / Amortization	5.00% / 25 Years
Term	5 Years



Palm Tree Storage is a 33,625 rentable-square foot self-storage facility resting on approximately 7.15 acres in Glen Rose, Texas. Originally constructed in 2001 and later expanded in 2019, the facility contains 140 drive-up units, 20 covered parking spaces, 21 uncovered parking spaces, a large office/warehouse building, and a “barndominium” style residence that could also be used for self-storage. Property amenities include garage-style roll up doors, perimeter fencing and lighting, personalized key-pad gated entry, wide driveways, and ample land for future storage expansion. The sellers currently occupy the office/warehouse space, and in June 2023 they executed a 12-month gross lease at a monthly rate of \$2,000 that will be assigned to the buyer at closing.

Glen Rose, located approximately 25 miles southwest of Fort Worth, is the county seat of Somervell County. Known as the Dinosaur Capital of Texas, the town is a popular tourist destination due to the wide variety of recreational activities offered at locations such as Dinosaur Valley State Park, Fossil Rim Wildlife Center, Squaw Valley Golf Course, and Rough Creek Lodge and Resort. Additionally, Glen Rose is strategically positioned along Highway 67, which connects the Dallas / Fort Worth Metroplex to Highway 281 – the primary (non-Interstate) thoroughfare used by most North Texas residents to access the Texas Hill Country.

Palm Tree Storage is currently owner-operated, and prospective tenants are seen on a by-appointment-only basis. The current owners run a variety of unrelated businesses that have historically been prioritized over Palm Tree Storage – thus legitimizing a new owner’s opportunity to add value throughout their hold period by implementing modern revenue management and operational practices. To be sure, as of August 2023, the facility’s physical and economic occupancy rates reside at only 77 percent and 70 percent, respectively. Once physical and economic stabilization of the existing square footage has been achieved, expanding the facility’s footprint is almost certainly the next logical step.

Offered for \$2,650,000, well-qualified buyers can purchase Palm Tree Storage using the attractive seller-financing terms described herein. More specifically, the current owners have proposed a 70 percent loan based on a 25-year amortization schedule that matures in five years at a fixed interest rate of five percent (interest-only payments will be entertained on a case-by-case basis).

### Investment Highlights

- Attractive Seller-Financing Available
- Opportunity to Add Value by Increasing Occupancy
- Currently Owner-Operated and Managed
- Excellent Visibility and Accessibility on FM 56
- Opportunity for Future Expansion





























SECTION 2

# Property Information

PROPERTY DETAILS

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REGIONAL MAP

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LOCAL MAP

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AERIAL MAP

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# PROPERTY DETAILS // Palm Tree Storage

## SITE DESCRIPTION

Total Units	183
Number of Buildings	Nine
Number of Stories	One
Year Built / Expanded	2000 / 2019
Rentable Square Feet	33,625
Lot Size	Apx. 7.15 Acres (One Parcel)
Type of Ownership	Fee Simple
Parking	Ample
Highway Access	None
Street Frontage	Farm-to-Market 56
Cross Street	None

## OPERATIONS

Management Software	Web Self Storage
Personnel	Remote Managed by Owners
Office Hours	By Appointment

## CONSTRUCTION

Foundation	Slab-on-Grade Concrete
Framing	Steel Trusses
Exterior Walls	Metal
Parking Surface	Gravel
Roof	R-Panel Metal
Fencing	Wrought-Iron and Wire
Entry	Personalized Key-Pad

## MECHANICAL

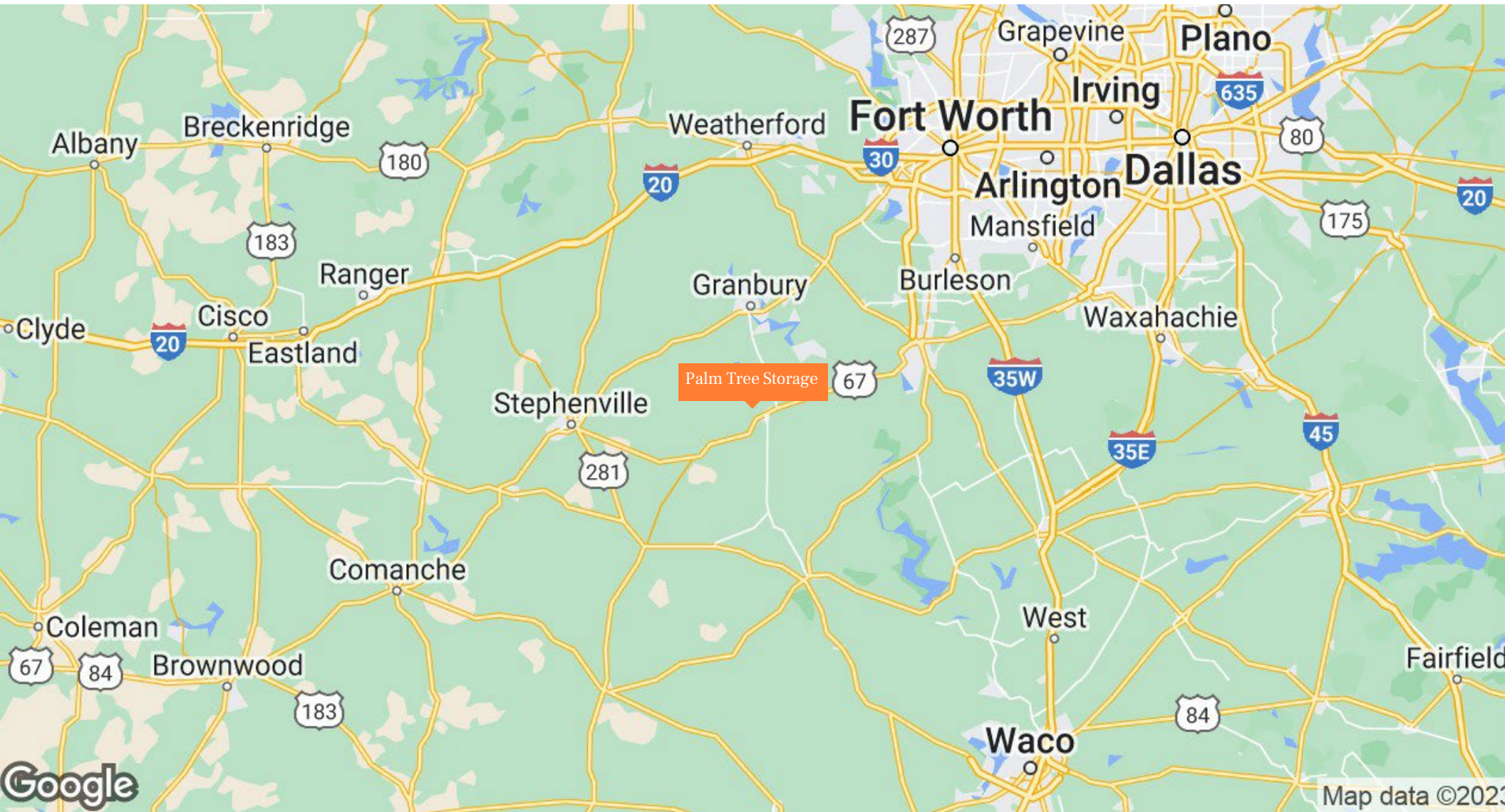
Climate Control	N/A
Security	24-Hour Video Surveillance Cameras
Fire Protection	Fire Extinguishers

On-Site Residential Quarters	Yes
Gate Hours	6am-11pm
Water / Sewer	Well / Septic



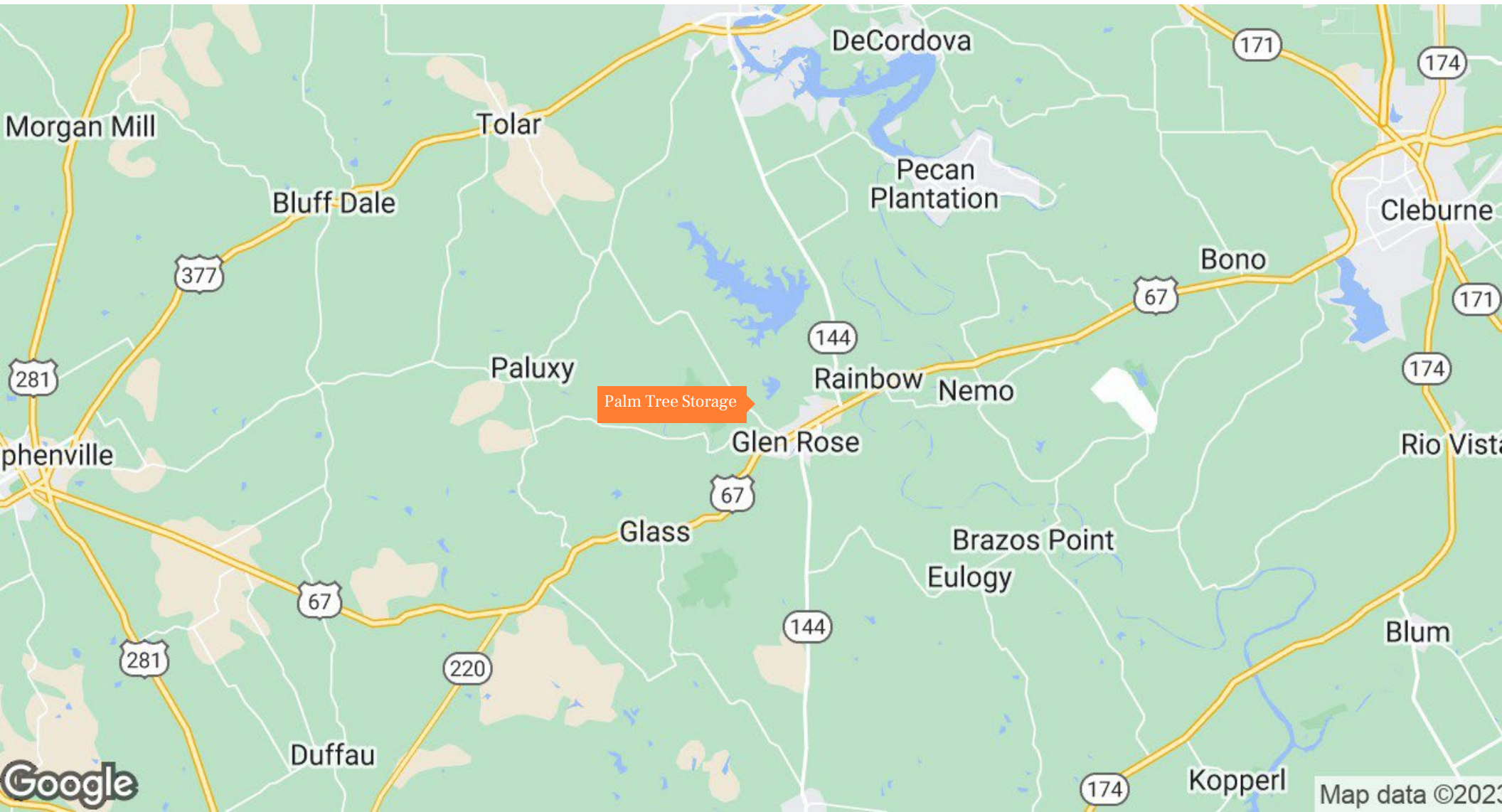


Palm Tree Storage // REGIONAL MAP





LOCAL MAP // **Palm Tree Storage**





Palm Tree Storage // AERIAL MAP









SECTION 3

# Financial Analysis

UNIT MIX OVERVIEW

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OPERATING STATEMENT

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OPERATING STATEMENT NOTES

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MARCUS & MILLICHAP CAPITAL  
CORPORATION CAPABILITIES

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Marcus & Millichap  
KARR-CUNNINGHAM STORAGE TEAM



## Palm Tree Storage // UNIT MIX OVERVIEW

As of 08/23/2023

	UNITS	OCCUPIED	SIZE	RSF	RATE	GROSS POTENTIAL	RENT / SF	OCCUPIED SQ FT	SQ FT
<u>Non-Climate Drive Up</u>	1	1	5x5	25	\$35	\$35	\$1.40	25	25
	18	14	5x10	50	\$50	\$900	\$1.00	700	900
	43	30	10x10	100	\$79	\$3,397	\$0.79	3,000	4,300
	36	31	10x15	150	\$90	\$3,240	\$0.60	4,650	5,400
	38	36	10x20	200	\$105	\$3,990	\$0.53	7,200	7,600
	4	4	10x30	300	\$180	\$720	\$0.60	1,200	1,200
	<b>140</b>	<b>116</b>				<b>\$12,282</b>	<b>\$0.63</b>	<b>16,775</b>	<b>19,425</b>
<u>Office / Warehouse</u>	1	1	40x80	3,200	\$2,000	\$2,000	\$0.63	3,200	3,200
	<b>1</b>	<b>1</b>				<b>\$2,000</b>	<b>\$0.63</b>	<b>3,200</b>	<b>3,200</b>
<u>Residence</u>	1	0	35x40	1,400	\$2,500	\$2,500	\$1.79	0	1,400
	<b>1</b>	<b>0</b>				<b>\$2,500</b>	<b>\$1.79</b>	<b>0</b>	<b>1,400</b>
<u>Covered Parking</u>	20	12	12x40	480	\$110	\$2,200	\$0.23	5,760	9,600
	<b>20</b>	<b>12</b>				<b>\$2,200</b>	<b>\$0.23</b>	<b>5,760</b>	<b>9,600</b>
<u>Uncovered Parking</u>	21	14	0	0	\$50	\$1,050	-	-	-
	<b>21</b>	<b>14</b>				<b>\$1,050</b>	<b>-</b>	<b>-</b>	<b>-</b>
	UNITS	OCCUPIED	SIZE	RSF	RATE	GROSS POTENTIAL	RENT / SF	OCCUPIED SQ FT	SQ FT
<b>Total</b>	<b>183</b>	<b>143</b>				<b>\$20,032</b>	<b>\$0.60</b>	<b>25,735</b>	<b>33,625</b>



## OPERATING STATEMENT // Palm Tree Storage

INCOME		CURRENT		END YEAR-ONE			PRO FORMA		
	\$ / OCC. SF		% EGI	\$ / OCC. SF		% EGI	\$ / OCC. SF		% EGI
<b>GROSS POTENTIAL RENT</b>		<b>\$240,384</b>		<b>\$240,384</b>			<b>\$264,422</b>		
Storage Rental Income <sup>1</sup>	\$0.54	167,682	95.62%	\$0.53	204,326	93.05%	\$0.59	224,759	93.22%
Administrative Fees <sup>2</sup>		0			1,206			1,278	
Late, Lien, NSF Fees <sup>3</sup>		3,060			4,087			4,495	
Tenant Insurance Commissions <sup>4</sup>		0			6,751			7,156	
Other Income <sup>5</sup>		3,034			3,216			3,409	
<b>EFFECTIVE GROSS INCOME</b>	<b>% GPR</b>	<b>\$173,776</b>		<b>% GPR</b>	<b>\$219,586</b>		<b>% GPR</b>	<b>\$241,097</b>	
Economic Vacancy	30.24%	(72,702)		15.00%	(36,058)		15.00%	(39,663)	
<b>EXPENSES</b>	<b>% EGI</b>	<b>CURRENT</b>	<b>\$ / SF</b>	<b>% EGI</b>	<b>END YEAR-ONE</b>	<b>\$ / SF</b>	<b>% EGI</b>	<b>PRO FORMA</b>	<b>\$ / SF</b>
Bank & Credit Card Fees <sup>6</sup>	0.09%	150	0.00	1.75%	3,843	0.11	1.75%	4,219	0.13
Office & Administrative <sup>7</sup>		220	0.01		1,305	0.04		1,344	0.04
Contract Services (Fire, Security & Grounds) <sup>8</sup>		450	0.01		3,670	0.11		3,780	0.11
Miscellaneous		936	0.03		964	0.03		993	0.03
Utilities & Trash		910	0.03		937	0.03		965	0.03
Telephone & Internet		1,600	0.05		1,648	0.05		1,697	0.05
Marketing & Promotion <sup>9</sup>		0	0.00		2,500	0.07		2,575	0.08
Repairs & Maintenance <sup>10</sup>		7,265	0.22		3,363	0.10		3,363	0.10
Property Insurance <sup>11</sup>		5,689	0.17		8,406	0.25		8,658	0.26
Management <sup>12</sup>		0	0.00		17,500	0.52		18,025	0.54
Property Taxes <sup>13</sup>		9,645	0.29		20,267	0.60		20,267	0.60
<b>TOTAL EXPENSES</b>		<b>\$26,865</b>	<b>\$0.80</b>		<b>\$64,403</b>	<b>\$1.92</b>		<b>\$65,887</b>	<b>\$1.96</b>
Expenses % EGI	15.32%			29.33%			27.33%		
<b>NET OPERATING INCOME</b>		<b>\$146,911</b>			<b>\$155,183</b>			<b>\$175,210</b>	
(Debt Service)		(130,130)			(130,130)			(130,130)	
<b>NET CASH FLOW AFTER DEBT SERVICE</b>		<b>\$16,781</b>			<b>\$25,053</b>			<b>\$45,080</b>	



Current Effective Gross Income represents seller's actual June 2023 collections, annualized

Except whereas otherwise notated, End Year-One (Broker-Adjusted) Effective Gross Income represents seller's actual June 2023 annualized collections:

1. Storage Rental Income represents current Gross Potential Rent at 85% Economic Occupancy
2. Administrative Fees assumes a \$15 fee for all tenants and 5% monthly turnover of climate-controlled self-storage units at 95% physical occupancy
3. Late, Lien, NSF Fees assumes a 2% increase from Current
4. Tenant Insurance assumes 50% penetration of all units with a \$12 monthly premium and a 70% commission structure to owner
5. Other Income assumes a 6% increase from Current

Except whereas otherwise notated, End Year-One expenses represent seller's actual June - July 2023 expenses annualized:

6. Bank & Credit Card Fees represent the industry standard 1.75% of EGI
7. Office & Administrative have been adjusted upward to reflect industry standard
8. Contract Services have been adjusted upward to reflect industry standard
9. Marketing & Promotion have been included to reflect industry standard
10. Repairs & Maintenance has been calculated at \$0.10 per rentable-square foot
11. Property Insurance has been adjusted upward and calculated at \$0.25 per rentable-square foot
12. Management has been included to reflect industry standard
13. Property Taxes has been adjusted upward to reflect a sale: 2022 Somervell Co. Appraised value: \$567K. Tax rate: 1.70.



Marcus & Millichap Capital Corporation (MMCC) is a subsidiary of Marcus & Millichap (NYSE: MMI), a leading commercial real estate investment services firm with offices throughout the United States and Canada. **As the capital markets arm of the largest commercial real estate brokerage firm in the U.S., we source and structure financing for a wide variety of self-storage properties across the nation.**

Whether for acquisitions, development or recapitalizations, appropriate debt structuring is critical for not only favorable returns but to also prevent over-leveraging and create flexibility to respond to market trends. Customized structures are necessary to align the unique aspects of a transaction with the client's investment objectives. MMCC coordinates all the pieces in the capital stack for a seamless transaction maximizing the certainty of execution. **Ultimately, our Debt Placement capabilities drive lenders to work in partnership with our self-storage clients to achieve a balanced capital stack that results in favorable leverage levels, loan pricing, terms and options.**





MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources providing the most competitive rates and terms.

We leverage our prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac and HUD to provide our clients with the greatest range of financing options.

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



**Closed 1,994  
debt and equity  
financings  
in 2019**



**National platform  
operating  
within the firm's  
brokerage offices**



**\$ 7.18 billion  
total national  
volume in 2019**



**Access to more  
capital sources than  
any other firm in the  
industry**

**Marcus & Millichap  
Capital Corporation**

**Sunny Sajnani  
Senior Managing Director  
(979) 64-8808  
ssajnani@ipausa.com**

## **WHY MMCC?**

**Optimum financing solutions to  
enhance value**

**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

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RENT COMPS SUMMARY

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RENTAL RATE COMPARISON












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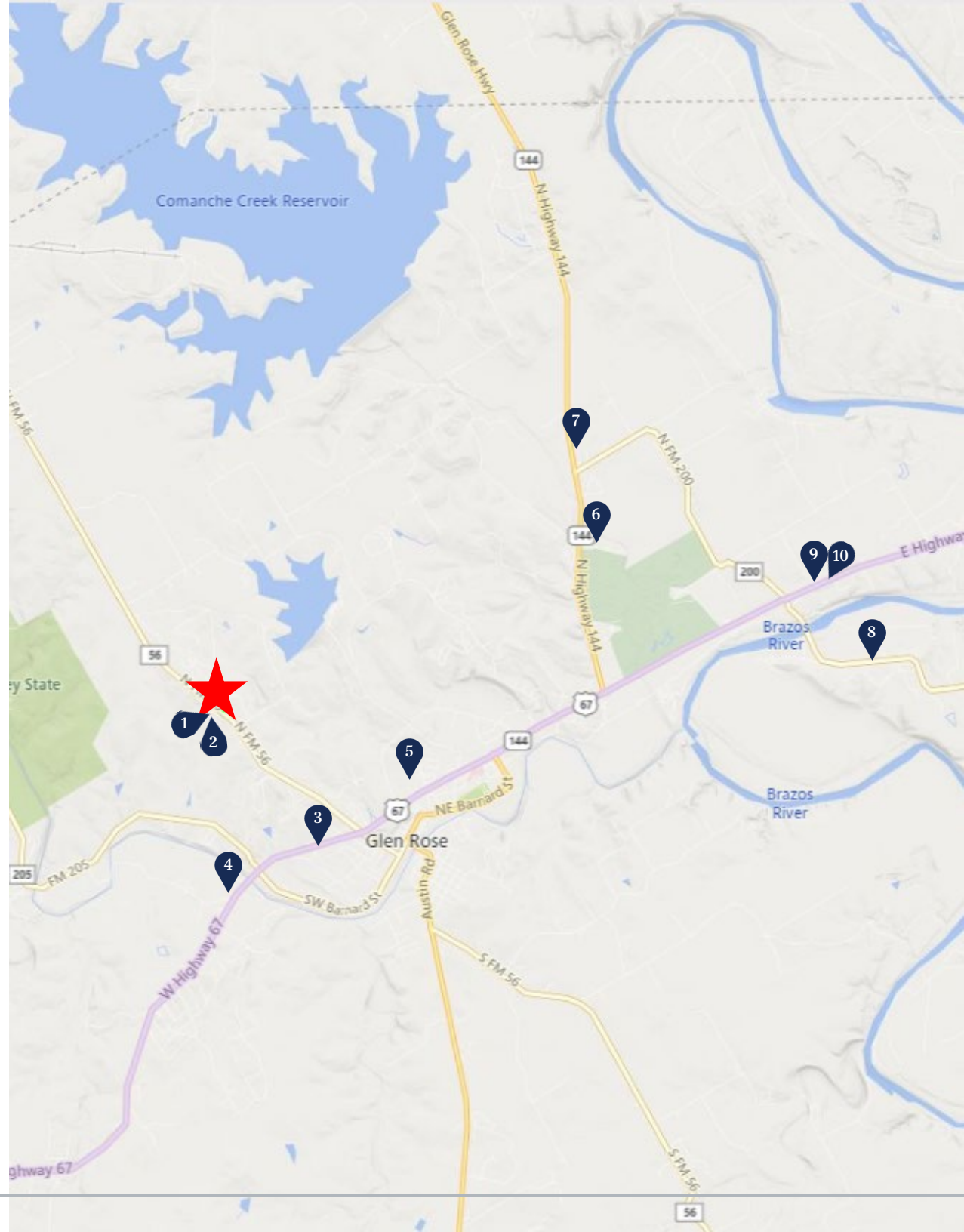
RENT COMPS

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# RENT COMPS MAP

-  Palm Tree Storage
-  1 Wee-Reddy Storage
-  2 Tiger Storage
-  3 Tiger Storage
-  4 H&H Storage
-  5 Glen Rose Storage
-  6 H&H Storage
-  7 Tiger Storage
-  8 Rainbow Storage
-  9 Windswept Storage
-  10 Affordable Storage





## Palm Tree Storage // RENT COMPS SUMMARY

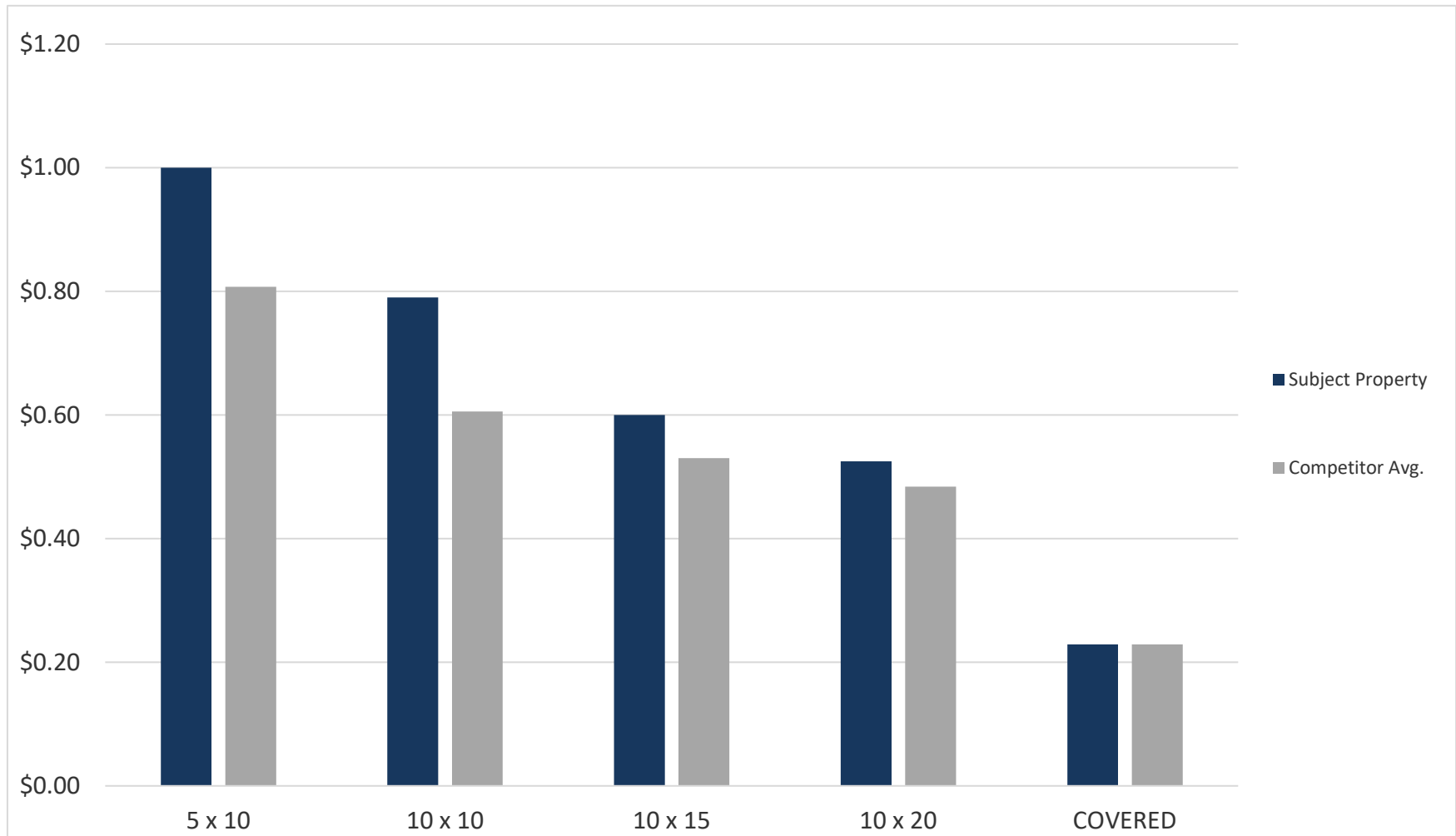
	SUBJECT PROPERTY	RENTABLE SF
	<b>Palm Tree Storage</b> 2700 Farm-to-Market 56 Glen Rose, TX 76043	33,625 SF
	<b>RENT COMPARABLES</b>	<b>RENTABLE SF</b>
	<b>Wee-Reddy Storage</b> 2699 Farm-to-Market 56 Glen Rose, TX 76043	10,750 SF
	<b>Tiger Storage</b> 2633 Farm-to-Market 56 Glen Rose, TX 76043	23,830 SF
	<b>Tiger Storage</b> 800 Southwest Big Bend Trail Glen Rose, TX 76043	4,116 SF
	<b>H&amp;H Storage</b> 1521 US Highway 67 Glen Rose, TX 76043	10,642 SF
	<b>Glen Rose Storage</b> 109 Rio Grande Street Glen Rose, TX 76043	7,740 SF
	<b>H&amp;H Storage</b> 1063 County Road 334 Glen Rose, TX 76043	5,952 SF

## RENT COMPS SUMMARY // Palm Tree Storage

	RENT COMPARABLES	RENTABLE SF
7	<b>Tiger Storage</b> 2992 State Highway 144 Glen Rose, TX 76043	5,600 SF
8	<b>Rainbow Storage</b> 1190 South Farm-to-Market 200 Rainbow, TX 76070	36,150 SF
9	<b>Windswept Storage</b> 3737 US Highway 67 Rainbow, TX 76077	8,523 SF
10	<b>Affordable Storage</b> 1018 County Road 330 Rainbow, TX 76077	14,592 SF
	<b>AVERAGES</b>	<b>11,792 SF</b>



## Palm Tree Storage // RENTAL RATE COMPARISON



## RENT COMPS // Palm Tree Storage

 **Palm Tree Storage**  
2700 Farm-to-Market 56 Glen Rose, TX 76043

 183 Units |  76.54% Total Occupancy |  Year Built 2000 - 2019



### PROPERTY INFORMATION

Lot Size: 7.15 Acres

Rentable SF: 33,625 SF

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Non-CC 5 x 10	50 SF	\$50	\$1.00
Non-CC 10 x 10	100 SF	\$79	\$0.79
Non-CC 10 x 15	150 SF	\$90	\$0.60
Non-CC 10 x 20	200 SF	\$105	\$0.53
Covered Parking 12 x 40	480 SF	\$110	\$0.23

 **Wee-Reddy Storage**  
2699 Farm-to-Market 56 Glen Rose, TX 76043

 Year Built 2016



### PROPERTY INFORMATION

Year Renovated: 2020

Rentable SF: 10,750 SF

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Non-CC 5 x 10	50 SF	N/A	N/A
Non-CC 10 x 10	100 SF	\$55	\$0.55
Non-CC 10 x 14	140 SF	Sold Out	Sold Out
Non-CC 10 x 20	200 SF	N/A	N/A
Covered Parking	N/A	N/A	N/A

Distance from subject property: 0.01 mi.



## Palm Tree Storage // RENT COMPS

**2 Tiger Storage**  
2633 Farm-to-Market 56 Glen Rose, TX 76043

 Year Built 2005



Distance from subject property: 0.07 mi.

### PROPERTY INFORMATION

Year Renovated: N/A Rentable SF: 23,830 SF

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Non-CC 5 x 10	50 SF	\$40	\$0.80
Non-CC 10 x 10	100 SF	\$60	\$0.60
Non-CC 10 x 15	150 SF	\$80	\$0.53
Non-CC 10 x 20	200 SF	\$95	\$0.48
Covered Parking	N/A	N/A	N/A

**3 Tiger Storage**  
800 Southwest Big Bend Trail Glen Rose, TX 76043

 Year Built 1996



Distance from subject property: 1.37 mi.

### PROPERTY INFORMATION

Year Renovated: N/A Rentable SF: 4,116 SF

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Non-CC 5 x 10	50 SF	\$40	\$0.80
Non-CC 10 x 10	100 SF	\$60	\$0.60
Non-CC 10 x 15	150 SF	\$80	\$0.53
Non-CC 10 x 20	200 SF	\$95	\$0.48
Covered Parking	N/A	N/A	N/A

## RENT COMPS // Palm Tree Storage

**4 H&H Storage**  
1521 US Highway 67 Glen Rose, TX 76043

 Year Built 2006



Distance from subject property: 1.66 mi.

### PROPERTY INFORMATION

Year Renovated: 2014

Rentable SF: 10,642 SF

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Non-CC 5 x 10	50 SF	\$39	\$0.78
Non-CC 10 x 10	100 SF	\$65	\$0.65
Non-CC 10 x 15	150 SF	\$89	\$0.59
Non-CC 10 x 20	200 SF	\$109	\$0.55
Covered Parking 12 x 40	480 SF	\$85	\$0.18

**5 Glen Rose Storage**  
109 Rio Grande Street Glen Rose, TX 76043

 Year Built 1990



Distance from subject property: 1.79 mi.

### PROPERTY INFORMATION

Year Renovated: 2001

Rentable SF: 7,740 SF

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Non-CC 5 x 10	50 SF	\$50	\$1.00
Non-CC 10 x 10	100 SF	\$65	\$0.65
Non-CC 10 x 15	150 SF	N/A	N/A
Non-CC 10 x 20	200 SF	\$99	\$0.50
Covered Parking	N/A	N/A	N/A



**6 H&H Storage**  
1063 County Road 334 Glen Rose, TX 76043

 Year Built 2013



Distance from subject property: 3.17 mi.

**PROPERTY INFORMATION**

Year Renovated: N/A Rentable SF: 5,952 SF

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Non-CC 5 x 10	50 SF	\$39	\$0.78
Non-CC 10 x 10	100 SF	\$65	\$0.65
Non-CC 10 x 15	150 SF	\$85	\$0.57
Non-CC 10 x 20	200 SF	N/A	N/A
Covered Parking	N/A	N/A	N/A

**7 Tiger Storage**  
2992 State Highway 144 Glen Rose, TX 76043

 Year Built 2003



Distance from subject property: 3.44 mi.

**PROPERTY INFORMATION**

Year Renovated: N/A Rentable SF: 5,600 SF

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Non-CC 5 x 10	50 SF	\$40	\$0.80
Non-CC 10 x 10	100 SF	\$60	\$0.60
Non-CC 10 x 15	150 SF	\$80	\$0.53
Non-CC 10 x 20	200 SF	\$95	\$0.48
Covered Parking	N/A	N/A	N/A

## RENT COMPS // Palm Tree Storage

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### Rainbow Storage

1190 South Farm-to-Market 200 Rainbow, TX 76070

 Year Built 2022



Distance from subject property: 4.43 mi.

#### PROPERTY INFORMATION

Year Renovated: N/A

Rentable SF: 36,150 SF

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Non-CC 5 x 10	50 SF	\$40	\$0.80
Non-CC 10 x 10	100 SF	\$60	\$0.60
Non-CC 10 x 15	150 SF	\$80	\$0.53
Non-CC 10 x 20	200 SF	\$95	\$0.48
Covered Parking 12 x 40	480 SF	\$134	\$0.28

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### Windswept Storage

3737 US Highway 67 Rainbow, TX 76077

 Year Built 2008



Distance from subject property: 4.75 mi.

#### PROPERTY INFORMATION

Year Renovated: 2010

Rentable SF: 8,523 SF

UNIT TYPE	SF/UNIT	RENT	RENT/SF
Non-CC 5 x 10	50 SF	No Answer	No Answer
Non-CC 10 x 10	100 SF	No Answer	No Answer
Non-CC 10 x 15	150 SF	No Answer	No Answer
Non-CC 10 x 20	200 SF	No Answer	No Answer
Covered Parking	N/A	N/A	N/A



**10 Affordable Storage**  
 1018 County Road 330 Rainbow, TX 76077

 Year Built 2011



Distance from subject property: 4.80 mi.

**PROPERTY INFORMATION**

Year Renovated: N/A

Rentable SF: 14,592 SF

<b>UNIT TYPE</b>	<b>SF/UNIT</b>	<b>RENT</b>	<b>RENT/SF</b>
Non-CC 5 x 10	50 SF	\$35	\$0.70
Non-CC 10 x 10	100 SF	\$55	\$0.55
Non-CC 10 x 15	150 SF	\$63	\$0.42
Non-CC 10 x 20	200 SF	\$90	\$0.45
Covered Parking	N/A	N/A	N/A





SECTION 5

# Market Overview

MARKET OVERVIEW

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DEMOGRAPHICS

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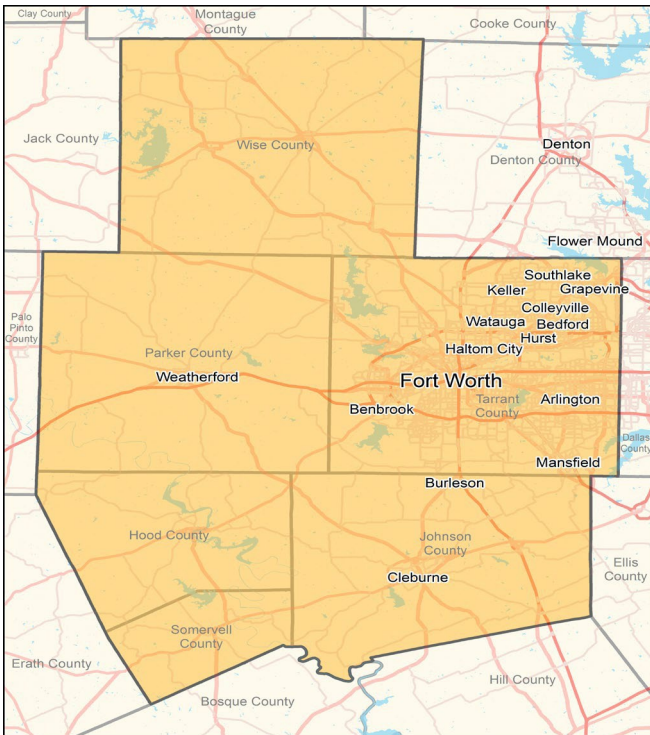
TRAFFIC COUNT MAP

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# MARKET OVERVIEW // Palm Tree Storage

## FORT WORTH

The Fort Worth metro is part of the Dallas-Fort Worth Metroplex and comprises Tarrant, Hood, Johnson, Parker, Wise and Somervell counties. The most populous cities in the metro are Fort Worth and Arlington. Both locales are expected to record population gains over the next five years that notably exceed the national rate, driving demand for housing. The metro is home to several higher educational institutions, including the University of Texas at Arlington and Texas Christian University, which supply an educated labor force for the large and diverse employment base.



## METRO HIGHLIGHTS



### CORPORATE BASE

The metro is home to two Fortune 500 companies: D.R. Horton and American Airlines Group. Other major firms include BNSF Railway and JPMorgan Chase & Co.



### MILITARY PRESENCE

Naval Air Station Joint Reserve Base Fort Worth employs more than 11,000 personnel and generates a \$1.3 billion annual impact to the local economy.



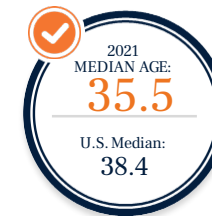
### PROFESSIONAL SPORTS TEAMS

Arlington is home to the Texas Rangers and the Dallas Cowboys, who play at Globe Life Field and AT&T Stadium, respectively. The latter venue also hosts the Cotton Bowl Classic and the Big 12 Championship Game.

## ECONOMY

- Local universities include the University of Texas at Arlington, which is the largest university in North Texas; Texas Christian University; Tarrant County College; and Texas Wesleyan University.
- Lockheed Martin Aeronautics Company is headquartered in Air Force Plant 4 in Fort Worth.
- Health care is a strong economic driver, supported by students graduating from the area's many colleges and universities. Large employers include Texas Health Resources and JPS Health Network.
- General Motors' assembly plant has been operating since 1954 and currently manufactures large SUVs for various divisions, such as Chevrolet, GMC and Cadillac, providing numerous jobs.
- Local amenities include the Kimbell Art Museum, the Modern Art Museum of Fort Worth, and the National Cowgirl Museum and Hall of Fame, as well as rodeos at the Fort Worth Stockyards.

## DEMOGRAPHICS



\*Forecast

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



POPULATION	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Population	192	4,669	6,856
<b>2022 Estimate</b>			
Total Population	186	4,549	6,669
<b>2010 Census</b>			
Total Population	169	4,244	6,172
<b>2000 Census</b>			
Total Population	123	3,585	5,003
<b>Daytime Population</b>			
2022 Estimate	97	5,444	6,556
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Households	84	1,681	2,451
<b>2022 Estimate</b>			
Total Households	81	1,628	2,369
Average (Mean) Household Size	2.7	2.7	2.7
<b>2010 Census</b>			
Total Households	72	1,490	2,160
<b>2000 Census</b>			
Total Households	54	1,274	1,753

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2022 Estimate</b>			
\$250,000 or More	2.4%	4.1%	3.6%
\$200,000-\$249,999	1.7%	2.9%	2.4%
\$150,000-\$199,999	8.6%	5.3%	6.3%
\$125,000-\$149,999	5.7%	5.3%	5.1%
\$100,000-\$124,999	11.3%	10.1%	11.7%
\$75,000-\$99,999	10.9%	10.8%	11.5%
\$50,000-\$74,999	15.8%	14.0%	15.0%
\$35,000-\$49,999	14.8%	15.2%	14.4%
\$25,000-\$34,999	8.0%	8.2%	7.6%
\$15,000-\$24,999	8.9%	11.2%	10.4%
Under \$15,000	11.9%	12.9%	11.9%
Average Household Income	\$81,202	\$85,195	\$85,963
Median Household Income	\$59,780	\$53,690	\$58,759
Per Capita Income	\$35,441	\$30,764	\$30,769

## DEMOGRAPHICS // Palm Tree Storage

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2022 Estimate	186	4,549	6,669
0 to 4 Years	5.2%	5.6%	5.2%
5 to 14 Years	13.7%	13.4%	13.0%
15 to 17 Years	4.5%	4.3%	4.2%
18 to 19 Years	2.4%	2.4%	2.4%
20 to 24 Years	4.8%	5.1%	5.1%
25 to 29 Years	5.2%	5.7%	5.5%
30 to 34 Years	5.7%	6.2%	5.9%
35 to 39 Years	6.4%	6.2%	6.2%
40 to 49 Years	12.7%	12.1%	12.3%
50 to 59 Years	14.0%	13.3%	13.8%
60 to 64 Years	7.6%	6.8%	7.2%
65 to 69 Years	6.4%	5.5%	6.0%
70 to 74 Years	4.8%	4.8%	5.0%
75 to 79 Years	2.9%	3.0%	3.1%
80 to 84 Years	1.9%	2.4%	2.3%
Age 85+	1.9%	3.2%	2.8%
Median Age	41.6	41.0	42.0

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population 25+ by Education Level</b>			
2022 Estimate Population Age 25+	129	3,153	4,670
Elementary (0-8)	4.6%	3.8%	3.6%
Some High School (9-11)	7.2%	7.8%	7.2%
High School Graduate (12)	29.8%	32.5%	31.7%
Some College (13-15)	19.7%	20.2%	20.7%
Associate Degree Only	8.9%	8.2%	8.5%
Bachelor's Degree Only	22.2%	20.2%	21.1%
Graduate Degree	7.6%	7.4%	7.2%
<b>HOUSING UNITS</b>			
<b>Occupied Units</b>			
2027 Projection	100	1,997	2,904
2022 Estimate	95	1,924	2,793
Owner Occupied	61	1,125	1,715
Renter Occupied	20	503	654
Vacant	15	296	424
<b>Persons in Units</b>			
2022 Estimate Total Occupied Units	81	1,628	2,369
1 Person Units	19.8%	20.9%	20.3%
2 Person Units	35.8%	35.7%	36.4%
3 Person Units	16.0%	16.5%	16.5%
4 Person Units	16.0%	14.0%	14.4%
5 Person Units	8.6%	8.0%	8.0%
6+ Person Units	3.7%	4.7%	4.5%





### POPULATION

In 2022, the population in your selected geography is 6,669. The population has changed by 33.3 percent since 2000. It is estimated that the population in your area will be 6,856 five years from now, which represents a change of 2.8 percent from the current year. The current population is 48.8 percent male and 51.2 percent female. The median age of the population in your area is 42.0, compared with the U.S. average, which is 38.6. The population density in your area is 85 people per square mile.



### HOUSEHOLDS

There are currently 2,369 households in your selected geography. The number of households has changed by 35.1 percent since 2000. It is estimated that the number of households in your area will be 2,451 five years from now, which represents a change of 3.5 percent from the current year. The average household size in your area is 2.7 people.



### INCOME

In 2022, the median household income for your selected geography is \$58,759, compared with the U.S. average, which is currently \$66,422. The median household income for your area has changed by 59.5 percent since 2000. It is estimated that the median household income in your area will be \$61,427 five years from now, which represents a change of 4.5 percent from the current year.

The current year per capita income in your area is \$30,769, compared with the U.S. average, which is \$37,200. The current year's average household income in your area is \$85,963, compared with the U.S. average, which is \$96,357.



### EMPLOYMENT

In 2022, 3,620 people in your selected area were employed. The 2000 Census revealed that 49.9 percent of employees are in white-collar occupations in this geography, and 50.1 percent are in blue-collar occupations. In 2022, unemployment in this area was 4.0 percent. In 2000, the average time traveled to work was 16.1 minutes.



### HOUSING

The median housing value in your area was \$167,786 in 2022, compared with the U.S. median of \$250,735. In 2000, there were 1,272 owner-occupied housing units and 481 renter-occupied housing units in your area. The median rent at the time was \$311.



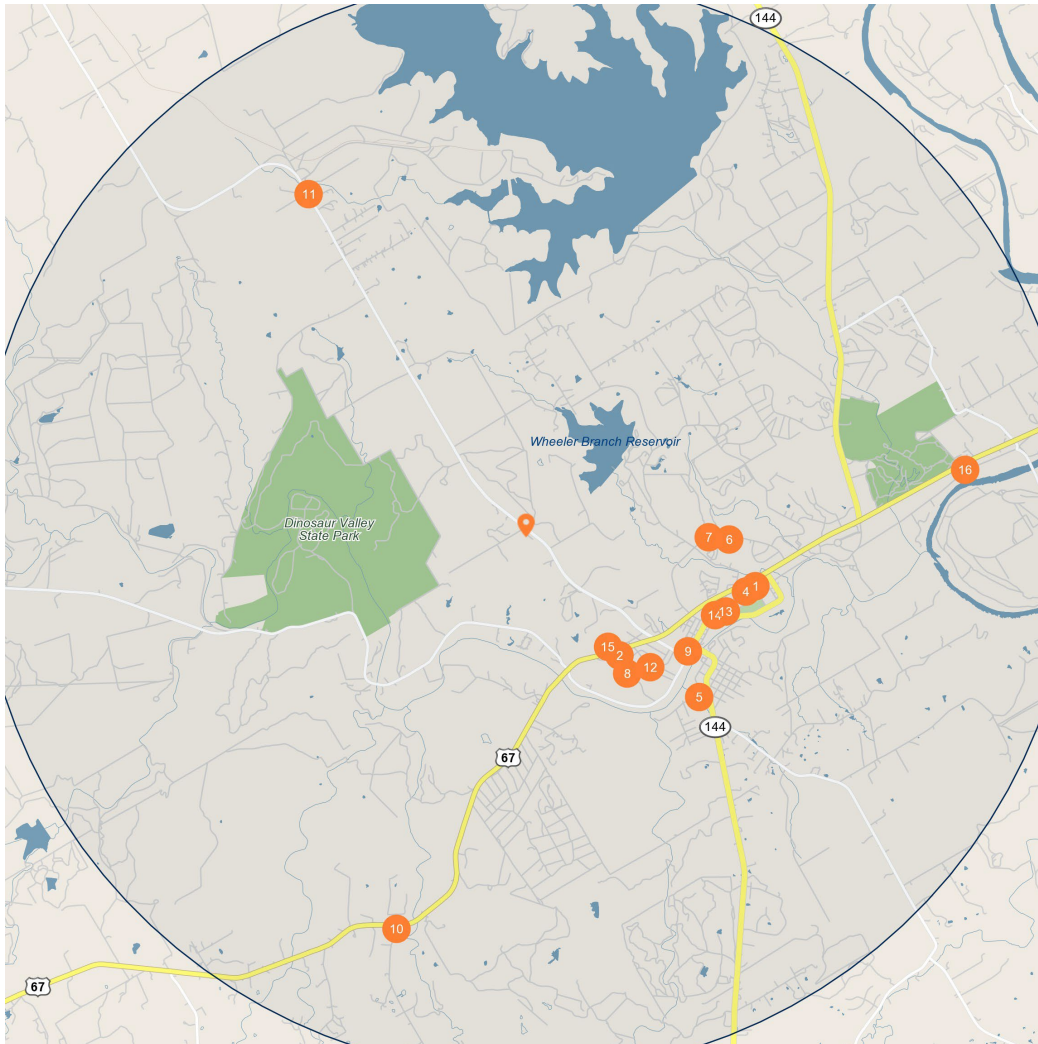
### EDUCATION

The selected area in 2022 had a higher level of educational attainment when compared with the U.S. averages. Only 7.2 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.3 percent, and 21.1 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 higher than the nation's at 8.5 percent vs. 8.4 percent, respectively.

The area had more high-school graduates, 31.7 percent vs. 27.1 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 20.7 percent in the selected area compared with the 20.4 percent in the U.S.

## DEMOGRAPHICS // Palm Tree Storage

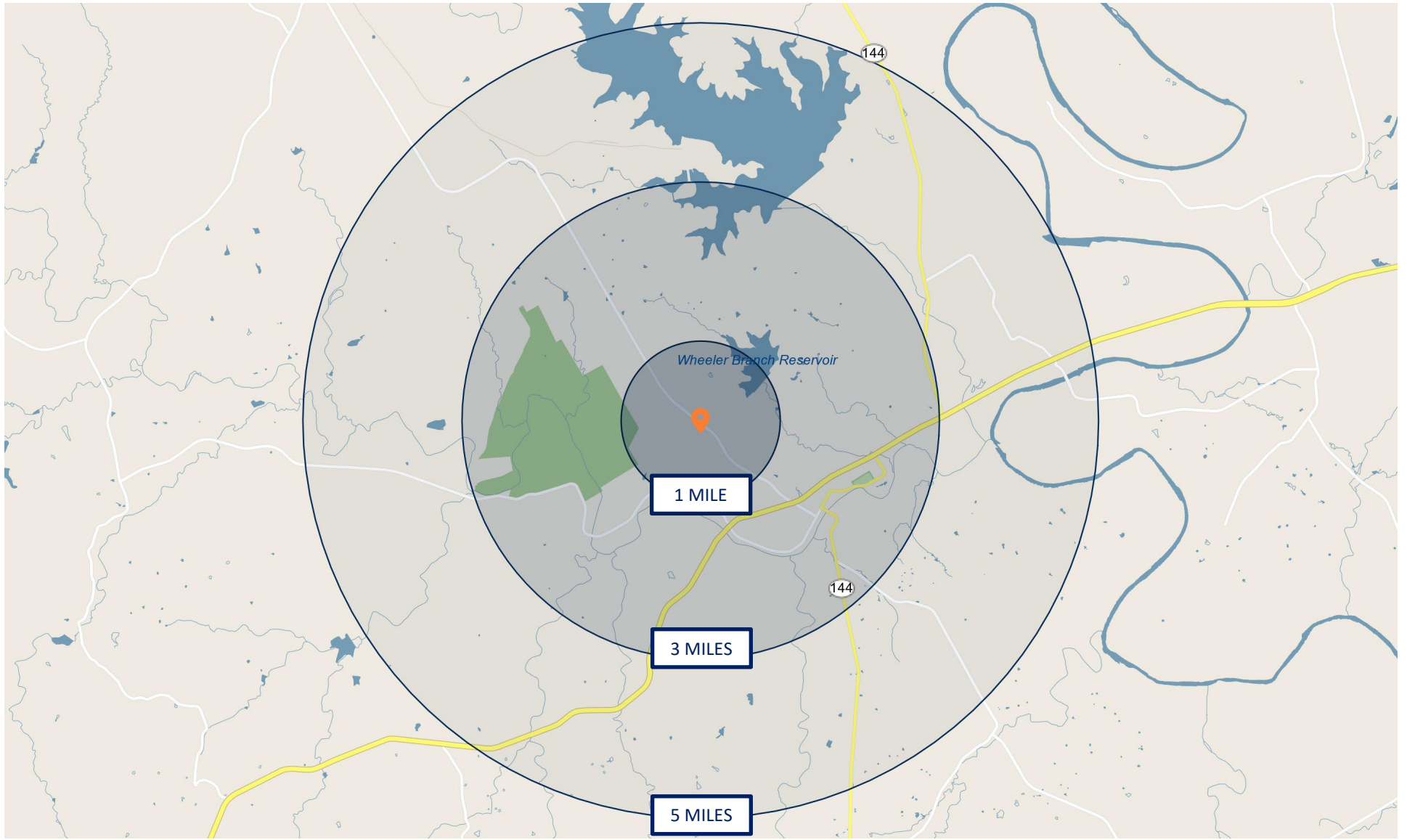


### Major Employers

### Employees

1	Glen Rose Med Ctr Emplée Corp-Glen Rose Nursing Home	183
2	Brookshire Grocery Company-Brookshires 132	131
3	Level Food Center Inc-Levels Food Center	114
4	Glen Rose Med Ctr Nrsing HM LL	108
5	Rough Creek Lodge Inc	100
6	Mw Supply Inc-Bustin Industrial Products	97
7	Dancar Energy Construction LLC	90
8	Glen Rose Independent Schl Dst-Glen Rose High School	89
9	Texas Neighborhood Services	78
10	Fossil Rim Wildlife Center Inc	78
11	Txu Energy Services Co LLC-Txu	77
12	Glen Rose Independent Schl Dst-Glen Rose Elementary School	76
13	Glen Rose Independent Schl Dst-Glen Rose Middle School	76
14	County of Somervell-Somervell County Fire Dept	63
15	Un1ty Prtcting Our Prtctors LL	57
16	Poplar Court Finance LLC	57







# TRAFFIC COUNT MAP // Palm Tree Storage







426

427

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## EXCLUSIVELY LISTED BY

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