PORT A BOAT & RV STORAGE

1500 S COMMERCIAL | ARANSAS PASS, TX, 78336

TABLE OF CONTENTS

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Austin McLeod (In conjunction with Matthews™, a cooperating foreign broker for this listing pursuant to Section 535.4(b) of the Texas Administrative Code)

Property Overview

ASSET OVERVIEW

Facility Name	Port A Boat and RV Storage
Address	1500 S Commercial
City, State	Aransas Pass, TX
County	San Patricio County
Parcel Number	1266-0019-0001-002
Lot Size (Acres)	±3.25
Year Built	1979
Year Expanded	2025
Number of Buildings	6
Number of Stories	1
Net Rentable SF	±31,474
Total Units	165
Climate Controlled Units	0
Non-Climate Controlled Units	0
Parking Spaces	165
Unit Occupancy	64%
Square Foot Occupancy	67%
Economic Occupancy	55%
3-Mile SF/Capita	33.79
5-Mile SF/Capita	20.45
Management	Owner Operated
Foundation	Concrete
Framing	Steel
Roof	Metal
Fencing	Chain Link - Barbed Wire
Parking Surface	Gravel
Entry	Keypad
Traffic Counts	±7,389 VPD
Flood Zone	AE
On-Site Apartment	No

H-E-B
O'Reilly AUTO PARTS
PROFESSIONAL PARTS PEOPLE
DOLLAR GENERAL
MICROTEL
BY WYNDHAM
CANDLEWOOD
SUITES
Super 8
LOUISIANA KITCHEN
POPEYES
PROSPERITY BANK
AutoZone
Aransas Bay
NE
Aransas Pass Public Boat Ramp
Boat Ramp
Aransas Pass Yacht Club
Boat Club
Ransom Road RV Park
±128 Lots
Bayshore Apartments
±64 Units
Subject Property
Commercial St

INVESTMENT HIGHLIGHTS

- Land for expansion remaining on-site
- Attractive double digit returns once stabilized in Year 2, yielding a 10.63% Cap Rate
- Strong population growth at an annual rate of 3.90% within a 3-mile radius over the last 5 years
- Excellent visibility, frontage, and access off State Highway 361, which sees over 8,948 VPD
- Owner-operated facility with minimal advertising and online presence

LISTING DETAILS

$1,550,000
List Price

$90,120 T-12 NOI	**$164,769** Year 2 NOI	**$192,499** Year 4 NOI
5.85% T-12 Cap Rate	**10.63%** Year 2 Cap Rate	**12.42%** Year 4 Cap Rate
64% Unit Occupancy	**67%** SF Occupancy	**55%** Economic Occupancy

Property Photos

UNIT MIX

Open Parking

Unit Size	Unit SF	Total Units	Occupied	Vacant	NRSF	Current Rates	Monthly GPI	Annual Total
12 X 30	0	17	8	9	0	$100	$1,700	$20,398
12 X 35	0	54	38	16	0	$90	$4,859	$58,314
12 X 60	0	2	2	0	0	$100	$200	$2,400
Totals	**-**	**73**	**48**	**25**	**0**	**-**	**$6,759**	**$81,111**

Covered Parking

Unit Size	Unit SF	Total Units	Occupied	Vacant	NRSF	Current Rates	Monthly GPI	Annual Total
12 X 30	360	4	2	2	1,440	$110	$440	$5,280
Totals	**-**	**4**	**2**	**2**	**1,440**	**-**	**$440**	**$5,280**

Enclosed Parking

Unit Size	Unit SF	Total Units	Occupied	Vacant	NRSF	Current Rates	Monthly GPI	Annual Total
10 X 29	290	35	20	15	10,150	$200	$7,000	$83,996
10 X 29	290	14	5	9	4,060	$200	$2,800	$33,598
10 X 30	300	14	10	4	4,200	$220	$3,080	$36,958
12 X 30	360	2	2	0	720	$220	$440	$5,280
12 X 34	408	13	9	4	5,304	$250	$3,250	$38,998
14 X 40	560	10	10	0	5,600	$300	$3,000	$35,999
Totals	**-**	**88**	**56**	**32**	**30,034**	**-**	**$19,569**	**$234,829**

Facility Totals	**-**	**165**	**106**	**59**	**31,474**	**-**	**$26,768**	**$321,220**

FINANCIAL OVERVIEW

		T-12			Year 1			Year 2			Year 3			Year 4	
		Total	$ PSF		Total	$ PSF		Total	$ PSF		Total	$ PSF		Total	$ PSF
Income															
Gross Potential Rent		$321,220	$10.21		$321,220	$10.21		$321,220	$10.21		$330,857	$10.51		$340,783	$10.83
Merchandise Sales		$0.00	$0.00		$0.00	$0.00		$0.00	$0.00		$0.00	$0.00		$0.00	$0.00
Tenant Insurance (Net)		$0.00	$0.00		$0.00	$0.00		$0.00	$0.00		$0.00	$0.00		$0.00	$0.00
Admin Fees		$2,016	$0.06		$2,076	$0.07		$2,139	$0.07		$2,203	$0.07		$2,269	$0.07
Late Fees		$1,845	$0.06		$1,900	$0.06		$1,957	$0.06		$2,016	$0.06		$2,077	$0.07
Economic Vacancy	-45.2%	($145,220)	($4.61)	-30.0%	($96,366)	($3.06)	-15.0%	($48,183)	($1.53)	-12.0%	($39,703)	($1.26)	-10.0%	($34,078)	($1.08)
Effective Gross Income		**$179,861**	**$5.71**		**$228,831**	**$7.27**		**$277,134**	**$8.81**		**$295,373**	**$9.38**		**$311,050**	**$9.88**
Expenses															
Real Estate Taxes		$17,588	$0.56		$21,774	$0.69		$22,209	$0.71		$22,653	$0.72		$23,106	$0.73
Insurance		$26,700	$0.85		$27,234	$0.87		$27,779	$0.88		$28,334	$0.90		$28,901	$0.92
Utilities & Trash		$5,143	$0.16		$5,246	$0.17		$5,351	$0.17		$5,458	$0.17		$5,567	$0.18
On-Site Payroll		$12,000	$0.38		$12,240	$0.39		$12,485	$0.40		$12,734	$0.40		$12,989	$0.41
Management Fees		$8,993	$0.29		$11,442	$0.36		$13,857	$0.44		$14,769	$0.47		$15,553	$0.49
Bank and Credit Card Fees		$4,310	$0.14		$5,149	$0.16		$6,236	$0.20		$6,646	$0.21		$6,999	$0.22
Advertising & Marketing		$3,273	$0.10		$12,000	$0.38		$12,240	$0.39		$12,485	$0.40		$12,734	$0.40
Office & Administrative		$6,487	$0.21		$6,617	$0.21		$6,749	$0.21		$6,884	$0.22		$7,022	$0.22
Telephone & Internet		$2,100	$0.07		$2,142	$0.07		$2,185	$0.07		$2,229	$0.07		$2,273	$0.07
Repairs & Maintenance		$3,147	$0.10		$3,210	$0.10		$3,275	$0.10		$3,340	$0.11		$3,407	$0.11
Total Operating Expenses		$89,741	$2.85		$107,053	$3.40		$112,364	$3.57		$115,532	$3.67		$118,551	$3.77
Operating Expense Ratio		49.9%	-		46.8%	-		40.5%	-		39.1%	-		38.1%	-
Net Operating Income		**$90,120**	**$2.86**		**$121,778**	**$3.87**		**$164,769**	**$5.24**		**$179,841**	**$5.71**		**$192,499**	**$6.12**

ASSUMPTIONS:

- Gross Potential Rent - Unchanged in Year 1 and Year 2, and 3% increases in Year 3 and Year 4
- Tenant Insurance (Self-Storage Units Only) - 3% annual growth moving forward
- Admin Fees - 3% annual growth moving forward
- Real Estate Taxes - Estimated in Year 1 based on the sale price (with 30% goodwill allocation) and current millage rate, followed by 2% annual growth moving forward
- Insurance Expense - 2% annual growth starting in Year 1
- Utilities Expense - 2% annual growth starting in Year 1
- Management Fee - 5% of Effective Gross Income
- Bank and Credit Card Fees - 2.25% of Effective Gross Income
- Advertising & Marketing - $1,000 per month budget starting in Year 1, 2% annual growth moving forward
- Office & Administrative - 2% annual growth starting in Year 1
- Telephone & Internet - 2% annual growth starting in Year 1
- Repairs & Maintenance - 2% annual growth starting in Year 1

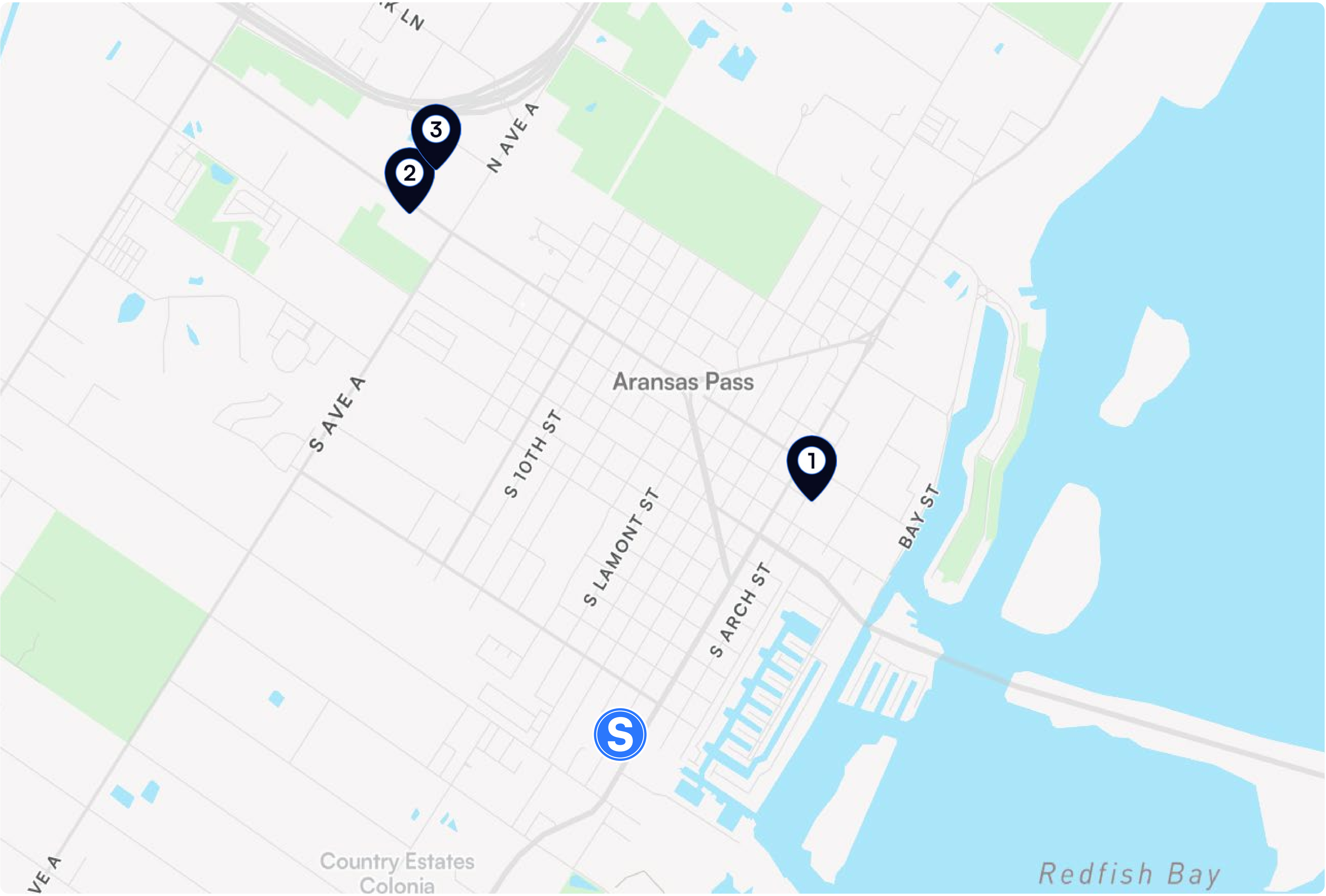
10 YEAR CASH FLOW ANALYSIS

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Income										
Gross Potential Rent	$321,220	$321,220	$330,857	$340,783	$351,006	$361,536	$372,383	$383,554	$395,061	$406,912
Merchandise Sales	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Tenant Insurance (Net)	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Admin Fees	$2,076	$2,139	$2,203	$2,269	$2,337	$2,407	$2,479	$2,554	$2,630	$2,709
Late Fees	$1,900	$1,957	$2,016	$2,077	$2,139	$2,203	$2,269	$2,337	$2,407	$2,480
Economic Vacancy	($96,366)	($48,183)	($39,703)	($34,078)	($35,101)	($36,154)	($37,238)	($38,355)	($39,506)	($40,691)
Effective Gross Income	**$228,831**	**$277,134**	**$295,373**	**$311,050**	**$320,382**	**$329,993**	**$339,893**	**$350,090**	**$360,592**	**$371,410**
Expenses										
Real Estate Taxes	$21,774	$22,209	$22,653	$23,106	$23,568	$24,040	$24,521	$25,011	$25,511	$26,022
Insurance	$27,234	$27,779	$28,334	$28,901	$29,479	$30,069	$30,670	$31,283	$31,909	$32,547
Utilities & Trash	$5,246	$5,351	$5,458	$5,567	$5,678	$5,792	$5,908	$6,026	$6,146	$6,269
On-Site Payroll	$12,240	$12,485	$12,734	$12,989	$13,249	$13,514	$13,784	$14,060	$14,341	$14,628
Management Fees	$11,442	$13,857	$14,769	$15,553	$16,019	$16,500	$16,995	$17,504	$18,030	$18,571
Bank and Credit Card Fees	$5,149	$6,236	$6,646	$6,999	$7,209	$7,425	$7,648	$7,877	$8,113	$8,357
Advertising & Marketing	$12,000	$12,240	$12,485	$12,734	$12,989	$13,249	$13,514	$13,784	$14,060	$14,341
Office & Administrative	$6,617	$6,749	$6,884	$7,022	$7,162	$7,305	$7,452	$7,601	$7,753	$7,908
Telephone & Internet	$2,142	$2,185	$2,229	$2,273	$2,319	$2,365	$2,412	$2,460	$2,510	$2,560
Repairs & Maintenance	$3,210	$3,275	$3,340	$3,407	$3,475	$3,544	$3,615	$3,688	$3,761	$3,837
Total Operating Expenses	**$107,053**	**$112,364**	**$115,532**	**$118,551**	**$121,147**	**$123,803**	**$126,518**	**$129,295**	**$132,134**	**$135,038**
Operating Expense Ratio	*46.8%*	*40.5%*	*39.1%*	*38.1%*	*37.8%*	*37.5%*	*37.2%*	*36.9%*	*36.6%*	*36.4%*
Net Operating Income	**$121,778**	**$164,769**	**$179,841**	**$192,499**	**$199,234**	**$206,191**	**$213,375**	**$220,795**	**$228,458**	**$236,372**

OPEN PARKING RENT COMPARABLES

Facility Name	Address	12 X 30	12 X 35	Distance To Property
Subject Property	**1500 S Commercial, Aransas Pass, TX**	**$99.99**	**$89.99**	-
Mount Storage	161 S Arch St, Aransas Pass, TX	$79.00	$99.00	1.3 Miles
Premier Storage LLC	2006 W. Wheeler Ave. Aransas Pass, TX	$75.00	-	2.7 Miles
AP Total Storage	2003 Marshall Ln, Aransas Pass, TX	$75.00	-	2.9 Miles
Averages		**$76.33**	**$99.00**	**-**

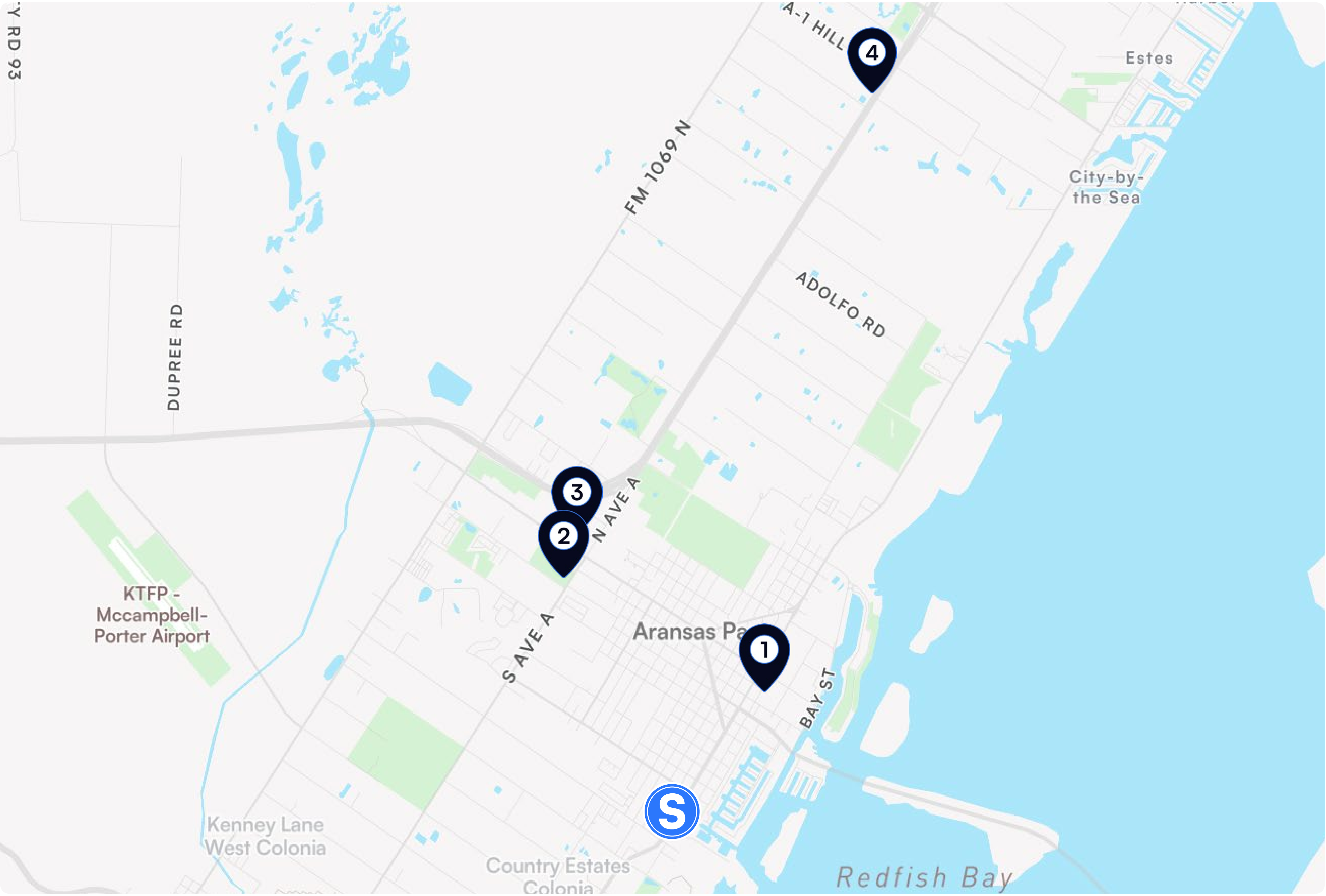
OPEN PARKING RENT COMPARABLES MAP



ENCLOSED PARKING RENT COMPARABLES

Facility Name	Address	10 X 29	12 X 30	Distance To Property
Subject Property	**1500 S Commercial, Aransas Pass, TX**	**$199.99**	**$219.99**	-
Mount Storage	161 S Arch St, Aransas Pass, TX	$179.00	$174.00	1.3 Miles
Premier Storage LLC	2006 W. Wheeler Ave. Aransas Pass, TX	$175.00	-	2.7 Miles
AP Total Storage	2003 Marshall Ln, Aransas Pass, TX	-	$165.00	2.9 Miles
The Storage Place	1941 A-1 Hill Rd Aransas Pass, TX	-	$159.00	7.4 Miles
Averages		**$177.00**	**$166.00**	-

ENCLOSED PARKING RENT COMPARABLES MAP



Market Overview

ARANSAS PASS, TX
DEMOGRAPHIC ANALYSIS

66.3%
HOMEOWNERSHIP RATE

4,551
EMPLOYEED POPULATIOON

$235,500
MEDIAN PROPERTY VALUE

8,842
TOTAL POPULATION

$138M
CONSUMER SPENDING

$81,000
AVERAGE HOUSEHOLD INCOME

DEMOGRAPHIC ANALYSIS

POPULATION

	3-MILE	5-MILE	10-MILE
2020 Population	11,925	20,576	40,711
2025 Population	14,256	23,242	48,022
2030 Population Projection	15,056	24,310	50,551
Annual Growth 2025-2030	1.1%	0.9%	1.1%
Median Age	42.3	40.2	42.7

HOUSEHOLDS

	3-MILE	5-MILE	10-MILE
2020 Households	4,653	7,728	15,698
2025 Households	5,587	8,774	18,940
2030 Household Projection	5,907	9,191	20,021
Annual Growth 2020-2025	3.3%	2.8%	1.9%
Annual Growth 2025-2030	1.1%	1.0%	1.1%
Owner Occupied Households	3,967	6,161	13,981
Renter Occupied Households	1,940	3,030	6,040

INCOME

	3-MILE	5-MILE	10-MILE
Avg Household Income	$74,254	$77,987	$89,336
Median Household Income	$59,527	$65,420	$67,829
< $25,000	1,179	1,645	3,320
$25,000 - 50,000	1,221	1,802	3,538
$50,000 - 75,000	877	1,455	3,547
$75,000 - 100,000	610	1,039	2,038
$100,000 - 125,000	1,012	1,578	2,716
$125,000 - 150,000	335	516	1,029
$150,000 - 200,000	148	442	1,308
$200,000+	205	295	1,444

Confidentiality Agreement and Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1500 S Commercial, Aransas Pass, TX 78336** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

MATTHEWS™

OFFERING MEMORANDUM

PORT A BOAT & RV STORAGE

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Austin McLeod (In conjunction with Matthews™, a cooperating foreign broker for this listing pursuant to Section 535.4(b) of the Texas Administrative Code)

TREC
TEXAS REAL ESTATE COMMISSION

Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

EQUAL HOUSING OPPORTUNITY

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - 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.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Matthews Real Estate Investment Services, Inc. Licensed Broker/Broker Firm Name or Primary Assumed Business Name	9005919 License No.	contracts@matthews.com Email	866-889-0550 Phone
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Patrick Graham Licensed Supervisor of Sales Agent/Associate	528005 License No.	licensing@matthews.com Email	866-889-0550 Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Initial
KM

Buyer/Tenant/Seller/Landlord Initials

3/29/26
Date

Initial
PG