

# Save It Storage

Side A | 822 Mc Canne Street | Newark, TX 76071

Side B | 406 FM718 | Newark, TX 76071



## David Spina

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**PRICE | Call To Offers**

**RENTABLE SF | 7,560**

**UNITS | 64**





## TOUR DATES | May 7 & 9, 2024

Tours of the property must be scheduled and RSVP via David Spina at david.s@visioncommercial.com or 682.429.5671. Property operations are ongoing- please do not disturb tenants or staff. All communication and inquires should be made through the listing agents.

## CALL TO OFFERS | May 15, 2024

Your non-binding letter of intent must be submitted by May 15, 2024. Please include your basic deal terms and any other relevant information pertaining to your buyer.

## DEAL TEAM



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682.429.5671



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## EXECUTIVE SUMMARY

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## OFFERING SUMMARY



Listing Price  
**Call To Offers**



# of Units

## PROPERTY SUMMARY

Price	Call To Offers
Total Units	64
Rentable SF	7,560
Average Unit Size	120 SF
Number of Buildings	4
Number of Stories	1
Year Built	2005
Lot Size	40,075

	CURRENT	PRO FORMA
Effective Gross Income	\$30,168	\$51,881
Net Operating Income	\$10,173	\$32,866

## INVESTMENT OVERVIEW

SAVE IT Storage is the only self-storage facility in Newark, Texas. It consists of two separate properties, “Side A” having 28 units and “Side B” having 36 units. The total lot size is just under an acre and the owner-operated facility is comprised of sixty-four non-climate units on 7,560 rentable square feet. All units are 10 x 12. This facility is currently running consistently averaging 80% occupancy with rents approximately 40% below area competitors.

SAVE IT Storage is conveniently located just off FM718 with direct access to business Highway 287. Located only 25 minutes north of Fort Worth and 15 minutes west of Tanger Outlets and Texas Motor Speedway, this area is on the path of growth. Further, this market has a large amount of single-family developer interest as DR Horton and Rolling V Ranch master planned community (10,000 homes with commercial) have broken ground.

Pricing is a Call to Offers. SAVE IT Storage is an exciting investment opportunity for any prospective investor looking for a cash flow in a high-growth market.



PROPERTY PHOTOS



## PROPERTY INFORMATION

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## PROPERTY DETAILS

### SITE DESCRIPTION

Total Units	64
Number of Buildings	4
Number of Stories	1
Year Built	2005
Rentable Square Feet	7,560
Lot Size	40,075
Type of Ownership	Fee Simple

### CONSTRUCTION

Foundation	Slab-on-Grade Concrete
Framing	Steel Trusses
Exterior Walls	Metal
Parking Surface	Gravel/Grass
Roof	R-Panel Metal
Fencing	Roll Bar
Entry	Manual Gate

### OPERATIONS

Management Software	None	On-Site Residential Quarters	None
Personnel	Owner Managed	Gate Hours	None
Office Hours	Monday—Friday	Water   Sewer   Trash	None

**SIDE A**  
822 Mc Canne St

**SIDE B**  
406 FM718



28 Units | .427 Acres



36 Units | .458 Acres



AREA MAP





## AREA HIGHLIGHTS



### DR Horton | Bluestem

- 1,200 Homes

### PBM Capital | Rolling V Ranch

- Master planned Community
- 3,400 acres
- \$3.5B Residential Development
- 10,000 Homes

### Multiple Area Schools

### Walsh Properties

### Kenneth Copeland Ministries

## FORT WORTH | PROXIMITY

25 MIN | Fort Worth

15 MIN | Tanger Outlets

15 MIN | Texas Motor Speedway

15 MIN | Eagle Mountain Lake



# DFW MARKET OVERVIEW

## COMMERCE

250+ Major Companies & Headquarters

70+ announced in 2020 & 2021 to Expand or Relocate to DFW



**#1** in the country for **3-year job growth** (185,600 jobs)

**#1** in the country for **job recovery to pre-pandemic high** (3,951,900 jobs)  
*BLS, Dec. 2021*

**4** **Global 500 Companies**  
*Fortune, 2021*

**9** **World's Most Admired Companies**  
*Fortune, 2022*

**22** **Fortune 500 Companies**



## DFW AREA GROWTH

**50%**  
**LOWER COST OF LIVING**

With a lower cost of living than the top three U.S. Metros.

**+7.2%**  
**EMPLOYMENT GROWTH**

**+328**

people per day (2020)



**1,302,041**

added in 2010-2020

**7,694,138**

TOTAL POPULATION

**11,200,000**

Population by **2045**

**4TH LARGEST METRO IN U.S.**

OVER **200** CITIES

## HIGHER EDUCATION

**Three Research 1 Universities**



**30** Higher Education Institutions

**15** Major Universities Including:



## 3 Commercial AIRPORTS

- DFW International
- Dallas Love Field
- Alliance

Travel anywhere in Continental U.S. in **4 hours**

Access nearly **60** international destinations



## HEALTH CARE

**138** HOSPITALS & FACILITIES with Acute Care

**32** MAJOR HOSPITALS

**23** HEALTHCARE SYSTEMS

## RENT COMPARABLES

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AREA COMPETITION

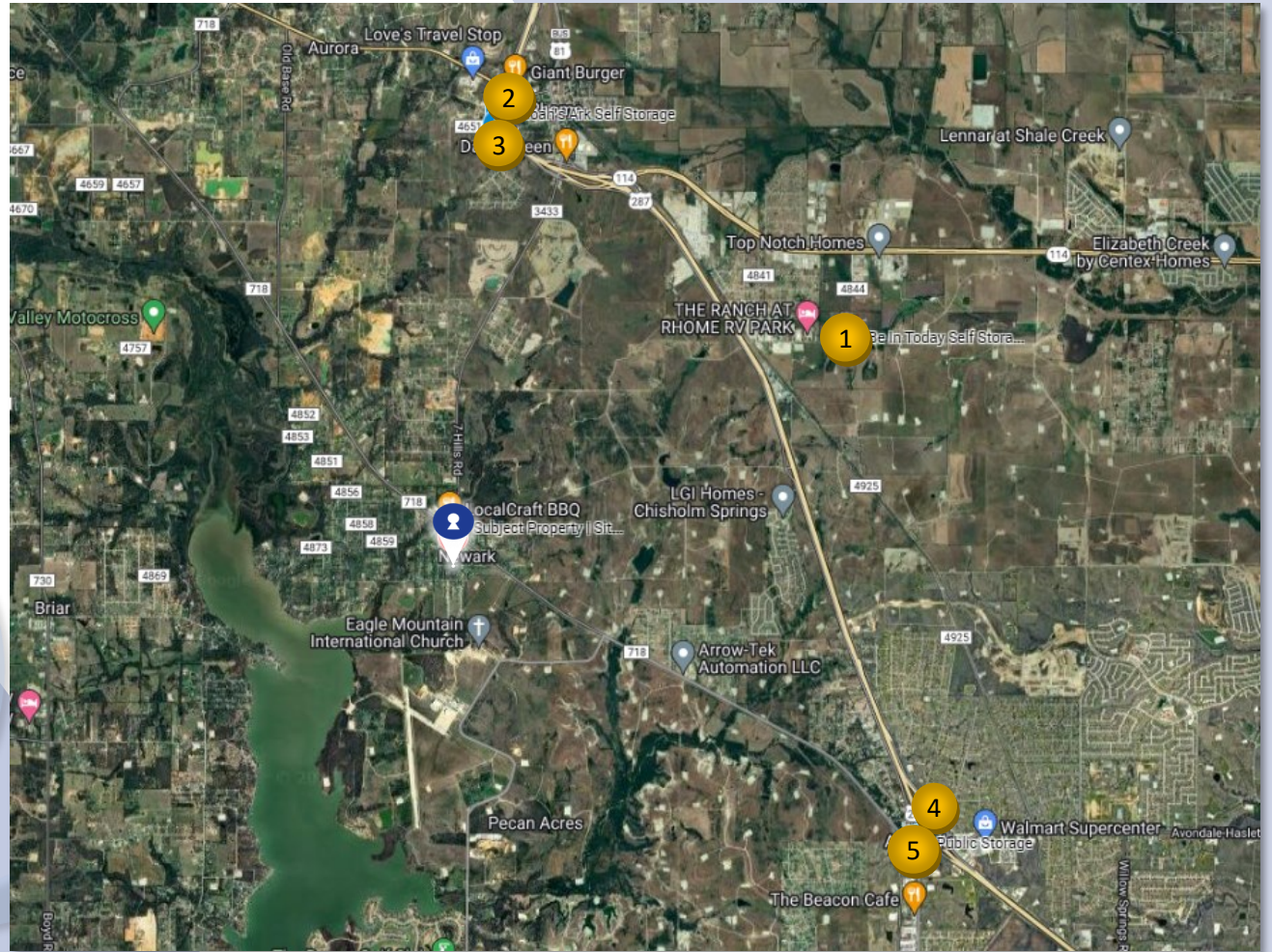
SAVE IT STORAGE					
Subject Property	City	Unit Type	Total SF	\$/SF	Monthly
Save It Storage   Side A & B	Newark	10x12	120	\$0.42	\$50.00

COMPETITORS					
Name	City	Unit Type	Total SF	\$/SF	Monthly
1 Be In Today	Haslet	10x10	100	\$0.85	\$85.00
2 Noah's Ark Self Storage	Rhome	10x10	100	\$0.70	\$70.00
3 Rhome Self Storage	Rhome	10x10	100	\$0.71	\$71.00
4 287 Self Storage	Haslet	10x10	100	\$1.05	\$105.00
5 Public Storage	Fort Worth	10x10	100	\$0.66	\$66.00
Averages			100	\$0.79	\$79.40

## RENT COMPARABLE MAP

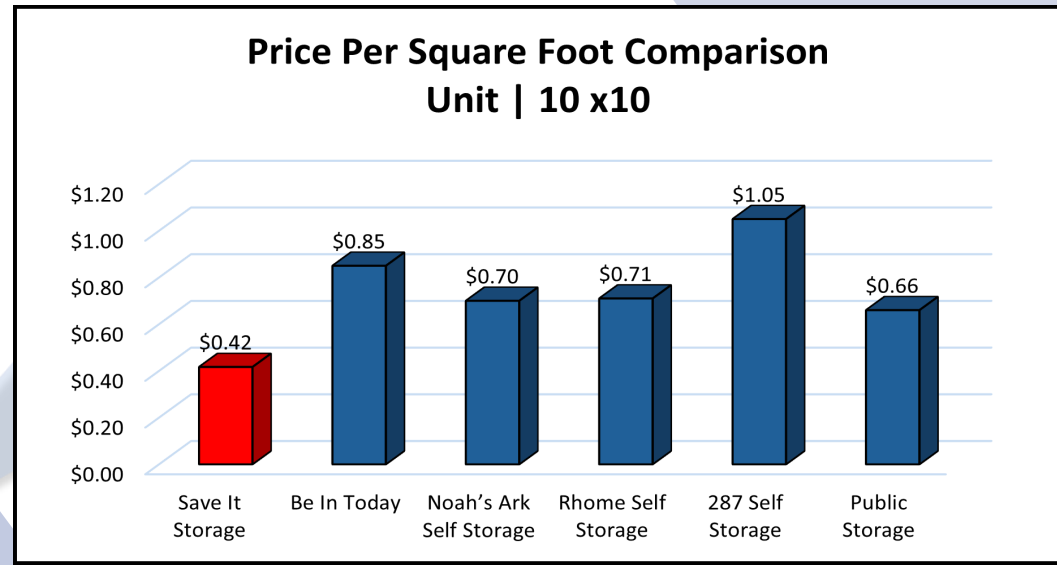
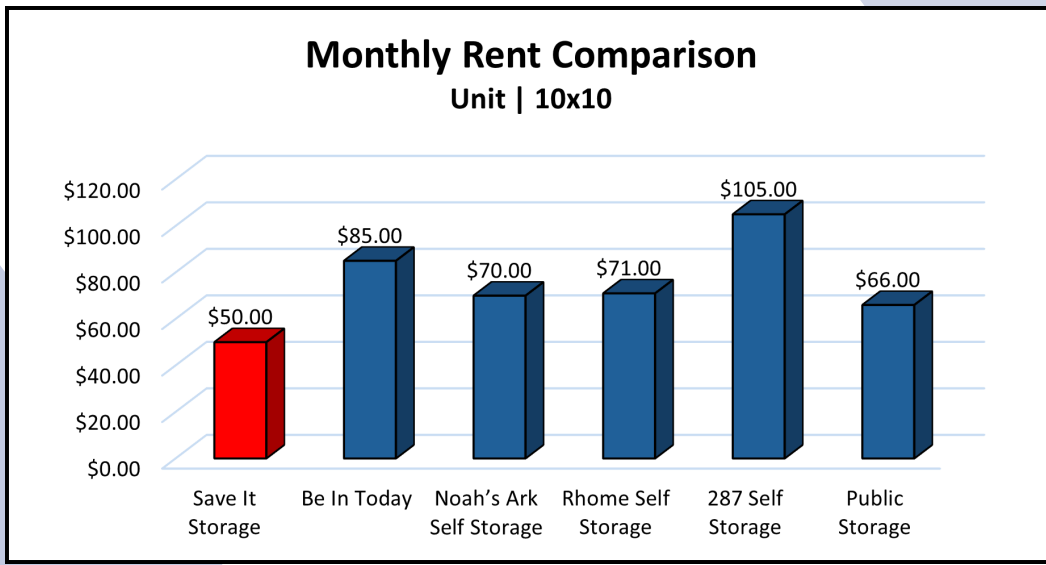
### LEGEND

-  Save It Storage
-  1 Be In Today
-  2 Noah's Ark Self Storage
-  3 Rhome Self Storage
-  4 287 Self Storage
-  5 Public Storage





### RENTAL RATE COMPARISON



## FINANCIAL ANALYSIS

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## UNIT MIX OVERVIEW

UNIT MIX OVERVIEW								
	Units	Size	RSF	Rate	Gross Monthly Rent	Rent/SF	Occupied SF	Total SF
Side A   Non-Climate Drive Up	28	10x12	120	\$50	\$1,400	\$0.42	2,640	3,360
Side B   Non-Climate Drive Up	36	10x12	120	\$50	\$1,800	\$0.42	3,120	4,320

## OPERATING STATEMENT

OPERATING STATEMENT						
	2023 P&L			PRO FORMA		
Revenue		%GPR			%GPR	
Gross Potential Rent	\$ 38,400			\$ 53,760		B
Vacancy Loss	\$ (11,627)	30.3%	A	\$ (5,376)	10.0%	C
Total Revenue	\$ 26,773	69.7%		\$ 48,384	90.0%	
Late Fee's	\$ 3,270			\$ 3,368		D
Security Deposits	\$ 125			\$ 129		D
Effective Gross Income	\$ 30,168			\$ 51,881		
Expenses		% EGI			% EGI	
Commission	\$ 7,228	24.0%		\$ 4,150	8.0%	E
Computer and Internet	\$ 50	0.2%		\$ 54	0.1%	
Credit Card Fees	\$ 163	0.5%		\$ 174	0.3%	
Dues & Subscriptions	\$ 415	1.4%		\$ 444	0.9%	
Insurance Expense	\$ 1,577	5.2%		\$ 1,688	3.3%	
Office Supplies	\$ 299	1.0%		\$ 319	0.6%	
Postage & Delivery	\$ 87	0.3%		\$ 93	0.2%	
Professional Fees	\$ 200	0.7%		\$ 214	0.4%	
Repairs & Maintenance	\$ 2,878	9.5%		\$ 3,080	5.9%	
Property Taxes	\$ 7,099	23.5%		\$ 8,800	17.0%	F
Total Expenses	\$ 19,995	66.3%		\$ 19,015	36.7%	
Net Operating Income	\$ 10,173	33.7%		\$ 32,866	63.3%	
PRO FORMA NOTES:						
A   2 units are owner occupied						
B   Assumes Market Rent of \$70.00 per month						
C   Assumes 10% Vacancy Rate						
D   3% Other revenue increase						
E   Assumes Property Management Fee of 8% versus commissions						
F   Assumes 1.77% Tax rate						
*All other expenses unless noted assume a 7% increase						



## CONTACT:

### David Spina

Director of Investment Sales

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### INFORMATION ABOUT BROKERAGE SERVICES

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

#### 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.

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